

EXHIBIT E

DETAILED TIME RECORDS OF BENNAZAR, GARCÍA & MILIÁN, C.S.P.

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

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Núm. S.S. 66-0535704

December 11, 2019
Invoice #191001

**OFFICIAL COMMITTEE OF RETIRED EMPLOYEES
MR. MIGUEL J. FABRE RAMÍREZ
CHAIRPERSON**

**RE: COMMONWEALTH OF PUERTO RICO
CASE NUMBER 17-BK-03283**

FOR PROFESSIONAL SERVICES RENDERED THROUGH OCTOBER 31, 2019

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>CASE ADMINISTRATION</u>				
10/01/19	AJB	Reviewed order entered and documents filed, as per the ECF system, Dkts. 8785-8790.	0.10 375.00/hr	37.50
10/02/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 8791-8803.	0.20 375.00/hr	75.00
10/03/19	AJB	Reviewed documents filed, as per the ECF system, Dkts. 8804-8805.	0.10 375.00/hr	37.50
10/04/19	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 8806-8811.	0.10 375.00/hr	37.50
10/05/19	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 8812-8816.	0.10 375.00/hr	37.50
10/07/19	HMK	Participate in Bennazar case strategy discussion.	0.50 375.00/hr	187.50
HMK		All professionals conference call on case strategy and updates.	1.00 375.00/hr	375.00
AJB		Received from R. Gordon (Jenner) agenda for today's ORC all-professionals' conference (.1) and participated in the conference (1).	1.10 375.00/hr	412.50
FDC		Read and review [REDACTED] forensic accounting capabilities and correspondence about same.	0.20 250.00/hr	50.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/07/19	FDC	Strategy in office meeting with H. Mayol and A. J. Bennazar.	0.50 250.00/hr	125.00
	FDC	Read and review agenda for conference call and other correspondence from professionals in preparation (.2); Professionals weekly conference call (1).	1.20 250.00/hr	300.00
	AJB	Received and read correspondence [REDACTED] forensic accounting services.	0.20 375.00/hr	75.00
	AJB	Strategy meeting with H. Mayol and F. del Castillo.	0.50 375.00/hr	187.50
10/08/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 8817-8820.	0.10 375.00/hr	37.50
	FDC	Read and review dockets in Case:17-03283-LTS: UBS Motion to Lift Stay - Doc#:8823.	0.20 250.00/hr	50.00
10/09/19	HMK	Coordinate logistics for travel to NYC with Chair M. Fabre.	0.20 375.00/hr	75.00
	AJB	Reviewed documents filed, as per the ECF system, Dkts. 8821-8827.	0.10 375.00/hr	37.50
10/10/19	HMK	Coordinate logistics for travel to NYC with Jenner travel group.	0.10 375.00/hr	37.50
	AJB	Reviewed documents filed and order issued, as per the ECF system, Dkts. 8828-8832.	0.10 375.00/hr	37.50
	FDC	Read and review dockets in Case:17-03283-LTS: Notice of Hearing - Doc#:8827 (.1); Order Doc#:8829 (.1).	0.20 250.00/hr	50.00
10/11/19	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 8833-8838.	0.10 375.00/hr	37.50
	FDC	Read and review dockets in Case:17-04780-LTS: Joint Motion- COBRA - Doc#:1653 (.2); Case:17-03566-LTS: UBS Motion - Doc#:677 (.2); Notice of Remand - National - Case:19-00422-LTS Doc#:31 (.3).	0.70 250.00/hr	175.00
10/12/19	AJB	Reviewed order issued and documents filed, as per the ECF system, Dkts. 8839-8844.	0.10 375.00/hr	37.50
10/14/19	HMK	All professionals conference call on case update.	1.10 375.00/hr	412.50
	AJB	Received from R. Gordon and reviewed agenda for today's ORC all-professionals' conference (.1) and participated in the conference (1.1).	1.20 375.00/hr	450.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/14/19	FDC	Read and review dockets in Case:17-03283-LTS: Memorandum and Order - Doc#:8837 (.2); Motion by Debtor - Doc#:8842 (.1); Order - Doc#:8845 (.1).	0.40 250.00/hr	100.00
	FDC	Review of agenda and preparation for professionals' conference call (.1); participation in weekly professionals' conference call (1.1).	1.20 250.00/hr	300.00
10/15/19	AJB	Reviewed order entered and documents filed, as per the ECF system, Dkts. 8845-8847.	0.10 375.00/hr	37.50
10/16/19	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 8848-8862.	0.20 375.00/hr	75.00
10/17/19	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 8863-8879.	0.20 375.00/hr	75.00
	FDC	Read and review dockets in Case:17-03283-LTS: Cobra's Opposition - Doc#:8850 (.2); Case:17-04780-LTS: Reply in Support - Doc#:1662 (.2); Order - Doc#:8886 (.1).	0.50 250.00/hr	125.00
10/18/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 8880-8890.	0.10 375.00/hr	37.50
10/19/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 8891-8903.	0.20 375.00/hr	75.00
10/21/19	HMK	All professionals conference call on case strategy and updates.	1.40 375.00/hr	525.00
	AJB	Received from R. Gordon (Jenner) agenda for today's all-professionals' conference (.1) and participated in the conference (1.4).	1.50 375.00/hr	562.50
	FDC	Preparation and review of agenda (.1) and Professionals weekly conference call (1.4).	1.50 250.00/hr	375.00
	FDC	Read and review of CW's Municipal Secondary Market Disclosure Information Report.	0.30 250.00/hr	75.00
10/22/19	AJB	Meeting with F. del Castillo to review pending matters.	0.30 375.00/hr	112.50
	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 8904-8910.	0.10 375.00/hr	37.50
	FDC	Read and review dockets in Case:17-03283-LTS: Limited Objection UCC - Doc#:8893 (.1); Stipulated Prot. Order - Doc#:8898 (.1); Urgent Motion - Doc#:8899 (.2); Order - Doc#:8903 (.1); UBS Motion - Doc#:8916 (.2); Motion in Opposition (.1); Order - Doc#:8912 (.1); Case:18-00041-LTS: Order - Doc#:97 (.1).	1.00 250.00/hr	250.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/22/19	FDC	Read and review House Resolution 114 (.3); Conference call with M. Fabre regarding Resolution passed by the PR House of Representatives - pension cuts (.9).	1.20 250.00/hr	300.00
	FDC	In office Strategy Meeting with A. J. Bennazar regarding case related issues.	0.40 250.00/hr	100.00
10/23/19	AJB	Reviewed documents filed, as per the ECF system, Dkts. 8911-8920.	0.10 375.00/hr	37.50
10/24/19	HMK	Conference call with F. del Castillo in preparation for conference call with expert witness candidate (.2); Conference call with F. del Castillo and expert witness candidate (.5); Conference call with F. del Castillo to coordinate further actions (.2) and correspondence with Jenner team about interviews (.2).	1.10 375.00/hr	412.50
	AJB	Reviewed documents filed and order entered, as per the ECF system, Dkts. 8921-8935.	0.20 375.00/hr	75.00
	FDC	Read and review dockets in Case:17-03283-LTS: UBS Informative Motion - Doc#:8923 (.1); Debtor's Reply - Doc#:8930 (.2); Fee Examiner's Report - Doc#:8934 (.3); Order - Doc#:8951 (.1); Joint Reply - Doc#:8955 (.2); Order - Doc#:8962 (.1); Urgent Joint Motion - Doc#:8972 (.1).	1.10 250.00/hr	275.00
	FDC	Conference call with H. Mayol in preparation for conference call with expert witness candidate (.2); Conference call with H. Mayol and expert witness candidate (.5); Conference call with H. Mayol to coordinate further actions (.2) and correspondence with C. Steege and M. Root about same (.2).	1.10 250.00/hr	275.00
10/25/19	AJB	Reviewed motions filed and orders issued, as per the ECF system, Dkts. 8936-8986.	0.40 375.00/hr	150.00
10/26/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 8987-9013.	0.40 375.00/hr	150.00
10/28/19	HMK	Meeting with F. del Castillo to review case status, calendar of pending matters for the week and strategy for issues before the Committee.	0.50 375.00/hr	187.50
	FDC	Preparation of matters to be discussed in on strategy meeting (.2); In office Strategy Meeting with H. Mayol regarding case related issues (.5).	0.70 250.00/hr	175.00
	FDC	Read and review dockets in Case:17-03283-LTS: third joint Status - Doc#:8996 (.1); Response & Reservation of Rights - Doc#:8999 (.1); Objection - Doc#:9001 (.1); Order - Doc#:9006 (.1); Case:17-04780-LTS: Urgent Joint Motion - Doc#:1683 (.1); Supplemental Objection - Doc#:9004 (.1); Response Mediation Team - Doc#:9014 (.1); BNY answer - Case:17-03566-LTS: Doc#:690 (.4); Order - Doc#:9016 (.1).	1.20 250.00/hr	300.00
	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9014-9015.	0.10 375.00/hr	37.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/28/19	AJB	Received from attorney R. Gordon (Jenner) the agenda for today's ORC all-professionals' conference (.1) and participated in the conference (1.0).	1.10 375.00/hr	412.50
10/29/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9016-9031.	0.20 375.00/hr	75.00
10/30/19	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9032-9056.	0.40 375.00/hr	150.00
10/31/19	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9057-9070.	0.20 375.00/hr	75.00
FDC		Read and review dockets in Case:17-03283-LTS: Ambac's Rule 2004 - Doc#:9022 & Doc#:9023 (.4); Order - Doc#:9046 (.1); Objection - Doc#:9068 (.4); UCC's Objection - Doc#:9071 (.5).	1.40 250.00/hr	350.00
SUBTOTAL:			<hr/> [30.80	<hr/> 9,675.00]

CHALLENGES TO PROMESA

10/09/19	AJB	Received and read memorandum of J. Madrazo (FTI) on oral arguments to be heard by SCOTUS next week in the appointment's clause case.	0.20 375.00/hr	75.00
10/15/19	AJB	Read exchange of memoranda between H. Mayol, R. Gordon (Jenner) and M. Schell (Marchand) on inquiries being received from ORC members on the hearing held today at the SCOTUS.	0.30 375.00/hr	112.50
AJB		Received and read summary of arguments heard today by SCOTUS on the appointments clause issue, prepared by Jenner (.4); forwarded my comments (.1).	0.50 375.00/hr	187.50
AJB		Received from M. Schell (Marchand) and reviewed for legal accuracy a memorandum in Spanish to be circulated to all ORC members on the oral arguments heard today at the SCOTUS on the appointment's clause issue.	0.80 375.00/hr	300.00
AJB		Reviewed and read additional media coverage and editorial analysis of the arguments made this morning before SCOTUS on the appointment's clause controversy.	1.30 375.00/hr	487.50
10/16/19	FDC	Read and review transcript of oral arguments in Aurelius / Utier Supreme Court case (1.7); correspondence with professionals about hearing and communication with the Committee (.3).	2.00 250.00/hr	500.00
10/17/19	AJB	Received and read the transcript of the oral arguments before SCOTUS in the appointments clause case (Aurelius) (1.9); exchange of notes with other professionals (.3).	2.20 375.00/hr	825.00
HMK		Read argumentation before the SCOTUS, cases 18-1334 and 18-1475 in re: Aurelius Investment, et al. v. Commonwealth et al.	0.30 375.00/hr	112.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/21/19	HMK	Read and consider unanimously approved concurrent resolution of the Puerto Rico Senate and House, [REDACTED]	0.30 375.00/hr	112.50
10/22/19	HMK	View live broadcast of Congressman R. Grijalva's hearing on proposed amendments to PROMESA, hear depositions from Omar Marrero for AAFAF and Natalie Jaresko of the FOMB.	1.00 375.00/hr	375.00
	AJB	Received and read P.R. House of Representatives Resolution 114, against PSA.	0.30 375.00/hr	112.50
	AJB	Exchange of memoranda between S. Gumbs (FTI), M. Schell (Marchand), R. Gordon (Jenner) and Bennazar professionals on PR House Resolution 114 of 18/oct/2019 [REDACTED]	0.90 375.00/hr	337.50
	AJB	Received and read memorandum of R. Gordon (Jenner) addressed to members of the ORC discussing the resolution approved by the P.R. House of Representatives and next steps to be taken by ORC (.1) and reviewed Spanish version produced by the Marchand team (.1).	0.20 375.00/hr	75.00
	AJB	Received from M. Schell (Marchand) and reviewed for accuracy of legal terms, translation into English of P.R. House resolution 114.	0.30 375.00/hr	112.50
10/25/19	AJB	Received and read P.R. House of Representatives resolution 1716, [REDACTED] [REDACTED] (.4); received and read memorandum of F. del Castillo analyzing the bill [REDACTED] 106-2017 (.3).	0.70 375.00/hr	262.50
	SUBTOTAL:			[11.30 3,987.50]
<u>COMMITTEE GOVERNANCE AND MEETINGS</u>				
10/01/19	HMK	Meeting of the Retiree Committee with professionals to discuss next steps on POA approval, support strategies.	1.40 375.00/hr	525.00
	AJB	Read exchange of correspondence between R. Gordon (Jenner) and H. Mayol on the agenda for today's meeting of the ORC and professionals.	0.20 375.00/hr	75.00
	AJB	Participated in meeting with ORC and professionals regarding the "roll-out" of POA.	1.40 375.00/hr	525.00
	FDC	Correspondence with R. Gordon regarding the issues to cover with the Committee (.2); Conference with members of the Committee and professionals regarding the roll out of the plan of adjustment (1.4).	1.60 250.00/hr	400.00
10/02/19	HMK	Meeting with M Fabre and political commentator, [REDACTED]	2.00 375.00/hr	750.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/03/19	FDC	Continued draft of minutes of September 11, 2019 meeting of the Official Committee.	3.50 250.00/hr	875.00
	FDC	Read and review correspondence from S. Gumbs [REDACTED]	0.30 250.00/hr	75.00
10/09/19	HMK	Attend and moderate meeting of the COR Communications sub-committee.	2.50 375.00/hr	937.50
10/14/19	HMK	Conference call with F. del Castillo about a meeting to present proposal to Committee.	0.50 375.00/hr	187.50
10/15/19	AJB	Received and read exchange of correspondence by J. Marchand, R. Gordon (Jenner), H. Mayol and A. Heeren (FTI) on organization and logistics of the next in-personam ORC meeting for the first week of November.	0.40 375.00/hr	150.00
10/22/19	HMK	Reply to R. Gordon email request on possible dates for COR meeting.	0.10 375.00/hr	37.50
	AJB	Exchange of memoranda between the Jenner, FTI, Marchand and Bennazar professionals regarding the ORC in personam meeting now scheduled for 6/Nov.	0.40 375.00/hr	150.00
	FDC	Correspondence with R. Gordon, H. Mayol and members of the Committee for the coordination of the next Committee meeting and agenda.	0.60 250.00/hr	150.00
10/23/19	FDC	Preparation of agenda for the November 6, 2019 meeting of the Official Committee, review of documents to be included as materials and correspondence with professionals about same.	0.70 250.00/hr	175.00
10/24/19	FDC	Correspondence with multiple parties to coordinate different meetings and logistics with AAFAF, the Official Retiree Committee and Marchand ICS Group.	0.50 250.00/hr	125.00
10/28/19	HMK	Read and consider draft minutes of the last Committee meeting, propose possible additions and amendments.	0.30 375.00/hr	112.50
	HMK	Conference call with all professionals on developing the agenda for the next Committee meeting, strategies about same.	0.90 375.00/hr	337.50
	FDC	Review agenda (.1) and professionals weekly conference call (.5); Conference with R. Gordon regarding the presentation [REDACTED] to the Retiree Committee (.3).	0.90 250.00/hr	225.00
	AJB	Received and reviewed draft minutes of 11/September ORC meeting.	0.40 375.00/hr	150.00
10/29/19	HMK	Conference call with F. del Castillo and M. Schell to review and order slide deck to be presented at the Committee meeting.	0.30 375.00/hr	112.50
	HMK	Conference call with F del Castillo, R Gordon regarding the agenda for the next Committee meeting, schedule and logistics.	1.00 375.00/hr	375.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/29/19	HMK	Conference call with F. del Castillo, R. Gordon and Chair Fabre regarding meeting agenda.	0.10 375.00/hr	37.50
	HMK	Conference call with C. Nuñez and F. del Castillo to coordinate a meeting of the Communications Sub Committee.	0.70 375.00/hr	262.50
	HMK	Conference call with F. del Castillo and M. Schell on the format of the presentation [REDACTED] to the Committee, [REDACTED].	1.00 375.00/hr	375.00
	FDC	Conference call with R. Gordon regarding the agenda and logistics for the next Committee Meeting (1); Conference call with M. Fabre and H. Mayol regarding the next Committee Meeting (1.0); Conference call with R. Gordon and H. Mayol [REDACTED] (.3); correspondence to Committee members and professionals with agenda and materials for the meeting (.3).	2.60 250.00/hr	650.00
10/30/19	HMK	Conference call with F. del Castillo and C. Nuñez [REDACTED], answer questions on same.	0.20 375.00/hr	75.00
	HMK	Conference call with F. del Castillo and Blanca Paniagua [REDACTED], answer questions on same.	0.30 375.00/hr	112.50
	HMK	Conference call with F. del Castillo and Lydia Pellet [REDACTED], answer questions on same.	0.30 375.00/hr	112.50
	HMK	Conference call with F. del Castillo, R. Gordon, S. Gumbs and A. Heeren regarding logistics and strategy [REDACTED].	1.30 375.00/hr	487.50
	FDC	Preparation for conference call with professionals regarding meeting of the Official Committee [REDACTED] (.3); Conference call with R. Gordon, S. Gumbs and A. Heeren [REDACTED] (1.3); Conference call with C. Núñez about same (.2); conference call with L. Pellet about same (.3); Conference call with B. Paniagua about same (.3).	2.40 250.00/hr	600.00
10/31/19	HMK	Read and review [REDACTED].	0.30 375.00/hr	112.50
	HMK	Conference calls with J. Marchand and C. Núñez regarding the next meeting of the Sub Committee of Communications.	0.50 375.00/hr	187.50
	FDC	Conference calls with J. Marchand and C. Núñez regarding the next meeting of the Sub Committee of Communications.	0.50 250.00/hr	125.00
	SUBTOTAL:		[30.10]	9,587.50]

COMMUNICATIONS WITH RETIREES

10/01/19	HMK	Read and consider questions posed by retirees on web site, [REDACTED].	0.20 375.00/hr	75.00
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			<u>Hrs/Rate</u>	<u>Amount</u>
10/01/19	AJB	Received from A. Timmons (Segal) the weekly ORC pension calculator statistics.	0.20 375.00/hr	75.00
	FDC	Correspondence and review of documents to be posted on website prepared by FTI and Marchand ICS Group.	0.60 250.00/hr	150.00
	FDC	Answer to multiple questions from retiree regarding the agreement, plan of adjustment and other issues.	1.10 250.00/hr	275.00
10/02/19	HMK	Email conference with Ana Heeren and R Gordon on responses to questions by reporter [REDACTED]	0.20 375.00/hr	75.00
	AJB	Received from J. Madrazo (FTI) memorandum on public statements made by P.R. governor [REDACTED] [REDACTED], and forwarded my comments.	0.30 375.00/hr	112.50
	FDC	Read and review multiple correspondence regarding Google Ads Campaign.	0.50 250.00/hr	125.00
	FDC	Conference call with Jenner and FTI professionals [REDACTED]	1.20 250.00/hr	300.00
10/03/19	FDC	Read and review final version to be posted of myths about the COR.	0.20 250.00/hr	50.00
	FDC	Review of new page in website regarding the plan of adjustment and agreement of the COR.	0.20 250.00/hr	50.00
10/07/19	HMK	Meet with J. Marchand on format for presentations to retiree organizations, scheduling of same and discuss arguments made [REDACTED]	0.50 375.00/hr	187.50
	HMK	Meet with Roberto Aquino, President of PR Government Retirees Association [REDACTED]	0.40 375.00/hr	150.00
	FDC	Conference call with M. Schell and H. Mayol regarding to discuss content pieces to be published.	0.70 250.00/hr	175.00
	HMK	Conference call with M. Schell and F. del Castillo regarding to discuss content pieces to be published.	0.70 375.00/hr	262.50
10/08/19	FDC	Meeting with H. Mayol to discuss draft of OP Ed by M. Fabre (.4) and review of final version of document (.1).	0.50 250.00/hr	125.00
	HMK	Meeting with F. del Castillo to discuss draft of OP Ed by M. Fabre.	0.40 375.00/hr	150.00
10/09/19	HMK	Read, review and edit document on Myths and Realities of the COR RSA.	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/09/19	FDC	Conference call with J. Marchand regarding request [REDACTED]	0.30 250.00/hr	75.00
	FDC	Meeting of the sub Committee of Communications (2.5); Conference call with C. Núñez regarding scheduling of presentations to retiree groups (.2) and conference call with J. Marchand about same (.1).	2.80 250.00/hr	700.00
10/10/19	HMK	Read and review draft of two op-ed pieces by the communications sub-committee, make edits and suggest additional language.	0.40 375.00/hr	150.00
	HMK	Meet with Chair M. Fabre, F. del Castillo and M. Schell of Marchand ICS to discuss drafts of documents and consider communications strategies [REDACTED]	2.00 375.00/hr	750.00
	HMK	Review OP-ed documents with F. del Castillo.	0.50 375.00/hr	187.50
	FDC	Conference call with C. Núñez regarding scheduling of presentations to retiree groups.	0.10 250.00/hr	25.00
	FDC	Meeting with H. Mayol to discuss communication strategy and preparation for conference call with the Marchand ICS Groups.	0.50 250.00/hr	125.00
	FDC	Correspondence with M. Noguera regarding update to litigation table (.2) and correspondence regarding COR website posting, US Supreme Court denial ERS (.3).	0.50 250.00/hr	125.00
	FDC	Meeting with M. Fabre, H. Mayol and M. Schell to review material to be distributed to retirees and posted on the website of the COR.	2.00 250.00/hr	500.00
10/11/19	HMK	Read emails regarding final schedule for meetings [REDACTED] with M. Fabre.	0.10 375.00/hr	37.50
	HMK	Read and consider memo from Marchand ICS on recent questions received from retirees on the website, review and edit responses prepared by F. del Castillo.	0.20 375.00/hr	75.00
	HMK	Conference call with F. del Castillo and M. Schell to consider wording in responses to be posted in the COR website [REDACTED]	0.50 375.00/hr	187.50
	HMK	Make presentation to a group of retirees [REDACTED]	2.40 375.00/hr	900.00
	FDC	Conference call with M. Schell and H. Mayol regarding material to be posted on the website.	0.50 250.00/hr	125.00
	FDC	Read, review and made changes to common myths about the COR.	0.60 250.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/11/19	FDC	Conference call with representative J. Rodriguez [REDACTED]	1.10 250.00/hr	275.00
	FDC	Review and answer to multiple questions from retirees.	1.40 250.00/hr	350.00
10/12/19	HMK	Read and review document for posting to COR website.	0.20 375.00/hr	75.00
10/13/19	HMK	Read email from R. Gordon and consider agenda for meeting [REDACTED]	0.10 375.00/hr	37.50
10/14/19	HMK	Conference call with M. Schell and F. del Castillo regarding the common myths about the COR.	0.80 375.00/hr	300.00
	HMK	Conference call with F. del Castillo to coordinate presentation to the COR [REDACTED].	0.20 375.00/hr	75.00
	AJB	Received from A. Heeren (FTI) and examined, [REDACTED] proposal [REDACTED] (.7) and comments from R. Gordon (.1).	0.80 375.00/hr	300.00
	HMK	Conference call with F. del Castillo and M. Schell of Marchand ICS in preparation of a communications piece on common myths about the Plan Support Agreement signed by the COR.	0.80 375.00/hr	300.00
	FDC	Correspondence for coordination of meeting [REDACTED] and presentation of proposal to Committee. (.3); conference call with H. Mayol about same (.2).	0.50 250.00/hr	125.00
	FDC	Read and review latest service proposal [REDACTED] (.2) and correspondence with professionals regarding the logistics of presenting [REDACTED] to the Committee and other related issues (.3).	0.50 250.00/hr	125.00
	FDC	Read and review multiple correspondence with changes to Op Ed - Fabre.	0.50 250.00/hr	125.00
	FDC	Conference call with M. Schell and H. Mayol regarding the common myths about the COR.	0.80 250.00/hr	200.00
	HMK	Conference call with M. Schell and F. del Castillo regarding the common myths about the COR.	0.80 375.00/hr	300.00
	FDC	Multiple correspondence with Marchand ICS Group and H. Mayol regarding pending questions, op ed by M. Fabre and other communications content.	0.60 250.00/hr	150.00
10/15/19	HMK	Conference call with Chair M. Fabre to explain and consider strategy for a meeting and presentation [REDACTED].	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/15/19	HMK	Meet with Roberto Aquino, [REDACTED]	0.30 375.00/hr	112.50
	HMK	Write memo to J. Marín [REDACTED]	0.20 375.00/hr	75.00
	HMK	Meet with F. del Castillo and phone conference with Marchand group to discuss and draft answer to questions posed by retirees in the COR Web page.	1.00 375.00/hr	375.00
	AJB	Received and read exchange of memoranda by R. Gordon (Jenner) and A. Heeren (FTI) [REDACTED]	0.20 375.00/hr	75.00
	FDC	Correspondence with final comments about common myths about the COR.	0.30 250.00/hr	75.00
	FDC	Correspondence with Marchand ICS Group regarding adding FAQ [REDACTED]	0.40 250.00/hr	100.00
	FDC	Preparation and review of pending questions (.1); Conference call with M. Noguera regarding pending questions of answers.	0.40 250.00/hr	100.00
	FDC	Meeting with H. Mayol to discuss multiple pending questions from retirees.	1.00 250.00/hr	250.00
10/16/19	HMK	Conference call with F. del Castillo and C. Nuñez to discuss strategy [REDACTED]	0.50 375.00/hr	187.50
	HMK	Conference with F. del Castillo and J. Marchand [REDACTED]	0.50 375.00/hr	187.50
	FDC	Correspondence with Marchand ICS Group regarding coverage [REDACTED] by El Nuevo Día.	0.30 250.00/hr	75.00
	FDC	Conference call with C. Nuñez and H. Mayol [REDACTED] (.5); Conference call with J. Marchand and H. Mayol about same (.5).	1.00 250.00/hr	250.00
10/18/19	HMK	Read and consider memoranda by F. del Castillo [REDACTED]	0.20 375.00/hr	75.00
	FDC	Email memorandum to Marchand ICS Group [REDACTED]	0.70 250.00/hr	175.00
10/19/19	HMK	Deliver presentation to the National Assembly of the Retiree Chapter of the Puerto Rico Teachers Association - AFT and answer questions from the audience.	3.00 375.00/hr	1,125.00
10/21/19	HMK	Meeting [REDACTED]	2.50 375.00/hr	937.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/21/19	HMK	Meet with R. Gordon to discuss communications strategy, prepare for [REDACTED] meeting.	0.50 375.00/hr	187.50
	AJB	Received from A. Timmons (Segal) the ORC pension calculator user statistics for the previous 2 weeks.	0.20 375.00/hr	75.00
	FDC	Read and review latest proposal [REDACTED] (.2) and conference call with professionals [REDACTED] (2); conference call with J. Marchand about same (.3).	2.50 250.00/hr	625.00
10/22/19	HMK	Read email from Committee member (.1); read and consider press article and write memo to the members [REDACTED] (.3).	0.40 375.00/hr	150.00
	FDC	Meeting with L. Benabe and J. Marchand [REDACTED].	1.30 250.00/hr	325.00
10/23/19	AJB	Received and examined memorandum and report from A. Heeren (FTI) [REDACTED]	0.10 375.00/hr	37.50
	FDC	Conference call with M. Schell regarding communication strategy.	0.30 250.00/hr	75.00
10/24/19	FDC	Review of report by FTI [REDACTED]	0.10 250.00/hr	25.00
10/25/19	HMK	Read and review draft of summary of [REDACTED] the Disclosure Statement [REDACTED] and correspondence with F. del Castillo and M. Schell with comments about same.	0.60 375.00/hr	225.00
	HMK	Meeting with M. Schell and F. del Castillo to revise and update presentation to retiree groups.	2.30 375.00/hr	862.50
	FDC	Draft summary [REDACTED] of the Disclosure Statement [REDACTED] and correspondence with H. Mayol and M. Schell about same.	1.00 250.00/hr	250.00
	FDC	Meeting with M. Schell and H. Mayol to revise and update presentation to retiree groups.	2.30 250.00/hr	575.00
10/28/19	HMK	Read and consider email from R. Gordon [REDACTED] and respond with comments.	0.20 375.00/hr	75.00
	AJB	Received from A. Timmons (Segal) and reviewed memorandum on the weekly ORC pension calculator use statistics (.1) and response of J. Marchand (.1).	0.20 375.00/hr	75.00
10/29/19	HMK	Review of new slides to be added to the deck of presentation to retirees, corrections and correspondence about same.	0.30 375.00/hr	112.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/29/19	HMK	Conference call with F. del Castillo and R. Gordon [REDACTED]	0.30 375.00/hr	112.50
	HMK	Conference call with R. Gordon and F. del Castillo [REDACTED]	0.30 375.00/hr	112.50
	FDC	Conference call with M. Schell and H. Mayol regarding changes to deck of presentation to retirees by FTI.	0.30 250.00/hr	75.00
	FDC	Review new slides to be added to the deck of presentation to retirees, corrections and correspondence about same.	0.50 250.00/hr	125.00
	FDC	Conference call with C. Núñez and H. Mayol to coordinate a meeting of the Sub Committee of Communications (.7); conference call with M. Schell and H. Mayol about the presentation of SGS (1).	1.70 250.00/hr	425.00
10/30/19	FDC	Correspondence with professionals [REDACTED]	0.40 250.00/hr	100.00
10/31/19	FDC	Read and review [REDACTED] proposal for the COR.	0.30 250.00/hr	75.00
	FDC	Answer to multiple questions received from retirees and correspondence about same.	1.20 250.00/hr	300.00
SUBTOTAL:			[60.60]	18,512.50]

CONTESTED MATTERS

10/07/19	AJB	Received and read SREAAE's opposition to urgent motion by Assured Guaranty, et als motion to intervene in Adv. Proceed. 19-0405, Dkt. 19 (.4) and exhibits A, Trust Agreement (.6), B, correspondence among counsel (.1) and C, Second supplemental memorandum of law in support of joint request by AAFAF and PREPA for order to approve the restructuring support agreement in 17-4780, Dkt. 1486 (1.3).	2.40 375.00/hr	900.00
10/09/19	AJB	Received and read National Public Finance Corp's motion for remand and memorandum in support in Adv. Proceed. 19-0422, Dkt. 31, declaration in support, Dkt. 32 and exhibits.	4.60 375.00/hr	1,725.00
10/16/19	AJB	Received and read defendant Omar J. Marrero's answer to second amended adversary complaint in 17-0229, Dkt. 96.	1.20 375.00/hr	450.00
10/26/19	AJB	Received and read BNYM's joinder of the ERS bondholders' response to the Omnibus claims objections of ORC and UCC 17-3566, Dkt. 689 (.1); and their answer and counterclaim, Dkt. 690 (.4).	0.50 375.00/hr	187.50
10/28/19	AJB	Received and read stipulation between FOMB and the P.R. Teachers Association to adjourn motion for relief from automatic stay, Dkt. 9027.	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
10/30/19 AJB	Received and read UCC's special claims committee's objection to Marrero plaintiffs' motion to intervene in Adv. Proceed. 19-0388, Dkt. 29.	0.30 375.00/hr	112.50
SUBTOTAL:		[9.10]	3,412.50]

COURT HEARINGS

10/23/19 AJB	Exchange of correspondence between C. Wedoff (Jenner), H. Mayol and F. Del Castillo on Bennazar attorney appearance at 30/Oct Omnibus hearing.	0.20 375.00/hr	75.00
10/24/19 AJB	Reviewed our informative motion on counsel appearance at next 30-31/Oct Omnibus hearing, file as Dkt. 8937.	0.10 375.00/hr	37.50
AJB	Received and read informative motion of UTIER and SREAAE, Dkt. 8947.	0.10 375.00/hr	37.50
AJB	Received and read UCC's informative motion on the 30/Oct Omnibus hearing, Dkt. 8942.	0.10 375.00/hr	37.50
AJB	Received and read the motion of the "Lawful Constitutional Debt Coalition", Dkt. 8946.	0.10 375.00/hr	37.50
AJB	Received and read AAFAF's informative motion on Omnibus hearing, Dkt. 8956.	0.10 375.00/hr	37.50
10/25/19 AJB	Received and read informative motion of P.R. Teachers Association on upcoming Omnibus hearing, Dkt. 9000.	0.10 375.00/hr	37.50
10/28/19 AJB	Received and read agenda on matters to be heard at the Omnibus hearing of 30-31/Oct, Dkt. 9026.	0.30 375.00/hr	112.50
10/29/19 HMK	Review agenda for October 30 Omnibus Hearing, prepare for attendance to same.	0.40 375.00/hr	150.00
FDC	Read and review agenda for Omnibus Hearing - Oct 30, 2019.	0.30 250.00/hr	75.00
10/30/19 HMK	Attend Omnibus Hearing in San Juan District Court, follow topics of interest to the Committee.	2.10 375.00/hr	787.50
SUBTOTAL:		[3.90]	1,425.00]

EMPLOYMENT OF PROFESSIONALS

10/01/19 AJB	Follow up conference with W. Bravo on our July fee invoice; exchange of notes with F. del Castillo.	0.10 375.00/hr	37.50
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			<u>Hrs/Rate</u>	<u>Amount</u>
10/01/19	FDC	Worked on final draft of the July 2019, fee application of Bennazar, García & Milián, CSP (.4); Correspondence with C. Wedoff regarding the certified monthly fee statements of Jenner & Block and Segal for August 2019 (.2); note to A. J. Bennazar (.1).	0.70 250.00/hr	175.00
10/02/19	FDC	Worked on the September fee application of Bennazar, García & Milián CSP.	1.10 250.00/hr	275.00
10/03/19	AJB	Reviewed final drafts, approved and executed certification, declaration of A. J. Bennazar and cover letter to our July fee invoice, and forwarded to C. Wedoff (Jenner) (.2); note to F. del Castillo (.1).	0.30 375.00/hr	112.50
10/08/19	FDC	Continued working on the September fee application of Bennazar, García & Milián CSP.	1.40 250.00/hr	350.00
10/11/19	HMK	Read and review November hour and fees budget.	0.10 375.00/hr	37.50
	AJB	Received and read memorandum of F. del Castillo on our November fee budget.	0.10 375.00/hr	37.50
	FDC	Analysis of prior fees and budgets and draft of the November 2019 budget for Bennazar, García & Milián CSP (.4) and correspondence with A. J. Bennazar about same (.1).	0.50 250.00/hr	125.00
10/14/19	AJB	Exchange of notes with F. del Castillo on our November fee budget. Approved and forwarded.	0.10 375.00/hr	37.50
10/16/19	HMK	Meet with A. J. Bennazar to discuss correspondence from the Fee Examiner.	0.10 375.00/hr	37.50
	AJB	Received and read letter from attorney M. Hancock on behalf of the fee examiner, regarding our sixth interim fee application; discussed with F. del Castillo and H. Mayol; wrote response to M. Hancock and received his communication confirming agreement.	0.40 375.00/hr	150.00
10/18/19	AJB	Exchange of memoranda with C. Wedoff (Jenner) regarding our July fee invoice.	0.20 375.00/hr	75.00
10/21/19	AJB	Received and read memorandum of C. Wedoff (Jenner) discussing certain issues regarding the fee examiner's presumptive standards of June/2019 (Dkt. 7214).	0.40 375.00/hr	150.00
	FDC	Read and review email from C. Wedoff regarding Fee Applications and Presumptive Standards.	0.40 250.00/hr	100.00
10/22/19	FDC	Correspondence with C. Wedoff and FTI on certification of their fees by M. Fabre, review of documentation and logistics about same.	0.60 250.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/24/19	AJB	Received and examined the fee examiner's report for consideration at the 30/Oct Omnibus hearing and proposed order with exhibits, Dkt. 8934 (.2); exchange of notes with F. del Castillo (.1).	0.30 375.00/hr	112.50
10/29/19	FDC	Completed draft of the September 2019 fee application of Bennazar, García & Milián CSP.	0.50 250.00/hr	125.00
10/30/19	FDC	Final review of the September 2019, fee application from Bennazar, García & Milián, CSP (.3); A. J. Bennazar informed (.1).	0.40 250.00/hr	100.00
SUBTOTAL:			[7.70]	2,187.50]

ERS/TRS/JRS MATTERS

10/04/19	HMK	Conference call with C. Steege on candidates presented for expert witnessing in ERS adversary proceeding.	0.60 375.00/hr	225.00
	AJB	Received from F. del Castillo and read memorandum [REDACTED]	0.40 375.00/hr	150.00
	AJB	Received and read memorandum from C. Steege [REDACTED] [REDACTED] (.2); responses from H. Mayol and S. Gumbs (.1) and ensuing exchange of notes and comments by FTI, Jenner and Bennazar professionals (.4).	0.70 375.00/hr	262.50
	FDC	Preparation for conference call [REDACTED] (.5); Conference call with Jenner and FTI [REDACTED] (.7); read and review correspondence about same (.4).	1.60 250.00/hr	400.00
10/07/19	HMK	Conference with F. del Castillo on ERS Adversary issues, POA [REDACTED] and responses to various pensioner questions.	0.50 375.00/hr	187.50
	HMK	Write memo to COR members [REDACTED]	0.60 375.00/hr	225.00
	AJB	Received from A. Timmons (Segal) and read weekly ORC pension calculator statistics (.1) and response from J. Marchand (.1).	0.20 375.00/hr	75.00
	AJB	Received and read exchange of memoranda between R. Gordon (Jenner), H. Mayol and F. del Castillo [REDACTED]	0.30 375.00/hr	112.50
	AJB	Received and read a memorandum of J. Madrazo (FTI) summarizing the decision by SCOTUS [REDACTED] (.3); forwarded my comments (.1).	0.40 375.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/07/19	AJB	Received and read H. Mayol's response to F. del Castillo's analysis [REDACTED]	0.20 375.00/hr	75.00
		[REDACTED]		
	AJB	Received and read memorandum of L. Park (FTI) (.1) with attached presentation [REDACTED] (.4).	0.50 375.00/hr	187.50
	FDC	Read and review dockets in Case:17-03283-LTS: Order Doc#:8818.	0.20 250.00/hr	50.00
	FDC	Conference with H. Mayol regarding ERS adversary cases.	0.50 250.00/hr	125.00
	FDC	Correspondence regarding [REDACTED].	0.70 250.00/hr	175.00
10/08/19	HKM	Conference call with R. Gordon on [REDACTED] ERS Supreme Court decision.	0.20 375.00/hr	75.00
	HKM	Conference call with COR Chair M. Fabre [REDACTED].	0.30 375.00/hr	112.50
	HKM	Write email [REDACTED] SCOTUS decision in the ERS case.	0.10 375.00/hr	37.50
	HKM	Read and consider docket 8818, case 17-03283; Order establishing procedures for Ultra Vires claim on ERS Pension Obligation Bonds.	0.20 375.00/hr	75.00
	HKM	Email conference with professionals [REDACTED].	0.20 375.00/hr	75.00
	HKM	Grant interview [REDACTED].	0.30 375.00/hr	112.50
	HKM	Grant Interview [REDACTED].	0.40 375.00/hr	150.00
	AJB	Received and read UBS motion to request lift of stay, exhibits, notice of hearing and proposed order requesting leave to assert counterclaims against ERS in Civil K AC2011-1067 (803) before the Commonwealth courts for alleged breach of contract and indemnification.	4.60 375.00/hr	1,725.00
	AJB	Received and read memorandum of R. Gordon [REDACTED]	0.60 375.00/hr	225.00
		[REDACTED] (.3) and reviewed translation into Spanish provided by M. Schell (Marchand) (.3).		

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/08/19	FDC	Correspondence with R. Gordon and Marchand ICS Group regarding posting about recent Supreme Court denial to see case - ERS bondholders.	0.30 250.00/hr	75.00
10/09/19	AJB	Received notice from the clerk of the USCA, 1st Cir., in case of Altair, et als v. ERS, 18-1836, writ denied by SCOTUS.	0.10 375.00/hr	37.50
	AJB	Received and reviewed order to establish initial procedures with respect to objections of UCC and ORC to ERS bondholders' claims, including exhibits, Dkt. 8818 and related documents.	0.80 375.00/hr	300.00
10/10/19	HMK	Conference with M. Root on ERS Adversary Case [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read and consider arguments of UCC and COR objections in ERS Bondholders adversary.	0.80 375.00/hr	300.00
	HMK	Email conference with R. Gordon, C. Wedoff and others on language for a letter to retirees to be posted on the SCOTUS decision on ERS bonds.	0.30 375.00/hr	112.50
	AJB	Received and read memorandum of H. Mayol [REDACTED] (.3) and response of M. Root (.1).	0.40 375.00/hr	150.00
10/11/19	HMK	Email conference with M. Root [REDACTED]	0.10 375.00/hr	37.50
	FDC	Read and review translation of post regarding the US Supreme Court not accepting the Cert. by the FOMB regarding the ERS bondholder's lien and correspondence about same.	0.30 250.00/hr	75.00
10/14/19	AJB	Received from M. Schell (Marchand) and reviewed for legal accuracy, Spanish text of explanatory memorandum of R. Gordon to ORC members on recent SCOTUS decision not to review the USCA, 1st Cir's ruling on ERS bondholders' claims.	0.40 375.00/hr	150.00
10/15/19	HMK	Conference call with F. del Castillo, M. Fabre and C. Nuñez of the COR and R. Gordon to discuss SCOTUS decision [REDACTED]	0.40 375.00/hr	150.00
	HMK	Write memorandum to Roberto Aquino and Nilda Laureano [REDACTED]	0.30 375.00/hr	112.50
	FDC	Conference call with M. Fabre, C. Núñez, R. Gordon and H. Mayol, regarding recent Supreme Court decision on ERS liens.	0.40 250.00/hr	100.00
10/18/19	AJB	Reviewed the joint motion of FOMB, UCC, ORC and AAFAF to modify order regarding stay and mandatory mediation of certain ERS bondholders' claims, Dkt. 8899.	0.40 375.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/22/19	HMK	Read email from M. Root regarding hiring of an expert witness for the ERS Adversary proceeding.	0.10 375.00/hr	37.50
	HMK	Call with F. del Castillo and Potential Witness to coordinate interview with Jenner team.	0.20 375.00/hr	75.00
	HMK	Call with F. del Castillo and second potential expert witness to coordinate date for interview.	0.30 375.00/hr	112.50
10/23/19	HMK	Conference with F. del Castillo, C. Steege and M. Root to discuss selection pf possible expert witness.	0.30 375.00/hr	112.50
	HMK	Interview potential expert witness [REDACTED] with F. del Castillo and Jenner team.	0.50 375.00/hr	187.50
	HMK	Interview potential expert witness [REDACTED] with F del Castillo and Jenner team.	0.50 375.00/hr	187.50
10/24/19	HMK	Conference call with legal representatives from the FOMB and AAFAF to discuss ERS litigation strategy.	0.50 375.00/hr	187.50
	AJB	Received from USCA, 1st Cir., order setting oral argument for 4/Dec in case 19-1699, ERS v. Andalusian (.1); note to F. del Castillo (.1).	0.20 375.00/hr	75.00
	AJB	Received and read UCC, ORC, AAFAF and bondholders joint reply in further support of motion to modify order, and Judge LTS's order granting such joint motion to modify order regarding stay and mandatory mediation of ERS bondholders' claims, Dkt. 687 in 17-3566.	0.40 375.00/hr	150.00
	FDC	Conference call with legal representatives from the FOMB and AAFAF to discuss ERS litigation strategy.	0.50 250.00/hr	125.00
10/25/19	HMK	Read and consider Dockets 8955 and 8962, Urgent Motion and Order - ERS Adversary proceeding.	0.20 375.00/hr	75.00
	HMK	Meeting with C. Ramírez and F. del Castillo to discuss legal research [REDACTED].	0.20 375.00/hr	75.00
	FDC	Meeting with C. Ramírez and H. Mayol to discuss legal research [REDACTED].	0.20 250.00/hr	50.00
	AJB	Received and read memorandum of F. del Castillo to C. Steege (Jenner) [REDACTED].	0.10 375.00/hr	37.50
	AJB	Received and read third joint status report of movant Ambac and respondents FOMB, AAFAF with respect to the pension discovery motion, Dkt. 8996 (.1) and joint motion of the same parties to adjourn the hearing on the pension discovery motions, Dkt. 8997 (.1).	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/25/19	CRI	Meeting with H. Mayol and F. del Castillo on research [REDACTED] (.2) and continued research (2.7).	2.90 150.00/hr	435.00
10/26/19	AJB	Received and read ERS bondholders' answer and counterclaim in Adv. Proceed. 19-0366, Dkt. 41 (.6) and 19-0367, Dkt. 59 (.8).	1.40 375.00/hr	525.00
	AJB	Received and read ERS bondholders' response to the Omnibus claims' objection of ORC and UCC and exhibits, Dkt. 688 in 17-3566.	2.60 375.00/hr	975.00
10/29/19	FDC	Legal research [REDACTED].	1.50 250.00/hr	375.00
10/30/19	FDC	Continued legal research [REDACTED].	1.00 250.00/hr	250.00
	CRI	Research [REDACTED] (3.2). Research [REDACTED] (2.3).	5.50 150.00/hr	825.00
SUBTOTAL:			[38.80	11,760.00]

FISCAL PLAN/PLAN OF ADJUSTMENT

10/01/19	HMK	Meet with M. Fabre, C. Nuñez to discuss [REDACTED] strategy for the COR.	0.50 375.00/hr	187.50
	HMK	Read and consider Plan of Adjustment [REDACTED].	1.00 375.00/hr	375.00
10/02/19	HMK	Read and consider questions [REDACTED]. Provide material for consideration [REDACTED].	0.30 375.00/hr	112.50
	HMK	Meet with M. Fabre to discuss [REDACTED] questions and possible arguments [REDACTED].	1.00 375.00/hr	375.00
10/03/19	FDC	Read and review FTI's report [REDACTED] (.5) and correspondence regarding expert witness (.3).	0.80 250.00/hr	200.00
10/04/19	HMK	Read and consider C. Steege email on strategy [REDACTED], write memo in reply.	0.20 375.00/hr	75.00
	HMK	Read and consider [REDACTED] letter [REDACTED], write memo to professionals with comments.	0.30 375.00/hr	112.50
	HMK	Conference with C. Steege and S. Gumbs [REDACTED]. Comment on coordinating a conference call on issue.	0.30 375.00/hr	112.50
	HMK	Read and consider email from R. Gordon, research [REDACTED].	0.30 375.00/hr	112.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/04/19	HMK	Read and consider POA Disclosure Statement [REDACTED]	0.50 375.00/hr	187.50
	AJB	Received and read memorandum of S. Gumbs (FTI) [REDACTED] [REDACTED] (.1) and ensuing reactions from J. Marchand and H. Mayol (.2).	0.30 375.00/hr	112.50
10/06/19	HMK	Read and consider email from R. Gordon, research [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
10/07/19	HMK	Conference call with Jenner and FTI professionals to discuss additional language [REDACTED]	1.50 375.00/hr	562.50
	FDC	Conference call with Jenner and FTI professionals [REDACTED]	1.20 250.00/hr	300.00
10/08/19	HMK	Research [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
	AJB	Received from J. Madrazo (FTI) and read summary [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	FDC	Read and review correspondence from H. Mayol and attached memorandum [REDACTED]	0.20 250.00/hr	50.00
	FDC	Correspondence with Jenner & Block regarding documents received by retirees to process their claims.	0.30 250.00/hr	75.00
10/10/19	FDC	Read and review correspondence regarding expert witness and attached qualifications.	0.30 250.00/hr	75.00
	FDC	Review [REDACTED] plan of adjustment [REDACTED]	0.50 250.00/hr	125.00
10/11/19	HMK	Email conference with R. Gordon and other professionals on constitutional and legal requirements [REDACTED]	0.30 375.00/hr	112.50
10/15/19	HMK	Conference call with Jenner and FTI professionals [REDACTED] [REDACTED]	0.70 375.00/hr	262.50
	FDC	Conference call with H. Mayol, Jenner and FTI professionals regarding possible expert witness.	0.70 250.00/hr	175.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/22/19	FDC	Preparation of letter to AAFAF [REDACTED] correspondence with H. Mayol about same.	0.30 250.00/hr	75.00
	FDC	Conference calls with H. Mayol to coordinate interviews of potential expert witnesses and correspondence with M. Root about same (.5); conference call with candidates and logistics of conference call (.6).	1.00 250.00/hr	250.00
10/23/19	FDC	Read and review [REDACTED] Council.	1.20 250.00/hr	300.00
	FDC	Conference calls with candidates to be expert witnesses [REDACTED] and attorneys from Jenner & Block.	1.30 250.00/hr	325.00
10/27/19	HMK	Multiple correspondence with professionals regarding [REDACTED] the plan of adjustment.	0.40 375.00/hr	150.00
	FDC	Multiple correspondence with professionals regarding [REDACTED] the plan of adjustment.	0.40 250.00/hr	100.00
10/31/19	HMK	Meeting with representatives on AAFAF and ERS/TRS/JRS [REDACTED].	2.00 375.00/hr	750.00
	HMK	Conference call with F. del Castillo, Jenner and FTI professionals [REDACTED] make suggestions [REDACTED].	2.40 375.00/hr	900.00
	FDC	Conference call with H. Mayol, Jenner and FTI professionals regarding the latest version [REDACTED].	2.40 250.00/hr	600.00
	FDC	Meeting with representatives on AAFAF and ERS/TRS/JRS [REDACTED] (2) Conference call with R. Gordon and H. Mayol about same (.5).	2.50 250.00/hr	625.00
SUBTOTAL:			[26.10]	8,150.00]

GO BOND ISSUES

10/06/19	FDC	Read and review correspondence from R. Gordon [REDACTED].	0.20 250.00/hr	50.00
10/07/19	AJB	Received from R. Gordon (Jenner) and read 2 memoranda [REDACTED] (.1) and discussed with F. del Castillo (.3).	0.40 375.00/hr	150.00
10/08/19	AJB	Received and read memorandum of F. del Castillo to C. Ramírez on requested research [REDACTED] (.1); note to C. Ramírez (.1).	0.20 375.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/08/19	AJB	Conference with F. del Castillo and C. Ramírez to discuss request by R. Gordon (Jenner) [REDACTED]	0.60 375.00/hr	225.00
	FDC	Meeting with A. J. Bennazar and C. Ramírez regarding petition from Jenner & Block - [REDACTED]	0.60 250.00/hr	150.00
	CRI	Received memorandum of F. del Castillo and note from A. J. Bennazar on requested legal research (.1); met with A. J. Bennazar and F. del Castillo to discuss (.6).	0.70 150.00/hr	105.00
10/09/19	AJB	Conference with C. Ramírez and F. del Castillo [REDACTED] (.3) and further exchange of notes on the same matter (.2).	0.50 375.00/hr	187.50
	FDC	Conference with A. J. Bennazar and C. Ramírez [REDACTED] (.3); forwarded memorandum to both (.2).	0.50 250.00/hr	125.00
	CRI	Conference with A. J. Bennazar (.3); began research [REDACTED] (6.4).	6.70 150.00/hr	1,005.00
10/10/19	AJB	Received and read memorandum of F. del Castillo to R. Gordon (Jenner) on status of requested research.	0.10 375.00/hr	37.50
10/15/19	FDC	Meeting with C. Ramírez regarding legal research [REDACTED].	0.30 250.00/hr	75.00
	CRI	Conference with F. del Castillo on legal research [REDACTED].	0.30 150.00/hr	45.00
	CRI	Researched [REDACTED] (2.8). Analyzed [REDACTED] (3.0). Began review [REDACTED] (.8).	6.60 150.00/hr	990.00
10/22/19	CRI	Continued research [REDACTED] (6.3); informed A. J. Bennazar on progress of project (.1).	6.40 150.00/hr	960.00
SUBTOTAL:			[24.10]	4,180.00]
<u>MEDIATION</u>				
10/01/19	FDC	Conference call with R. Gordon and M. Hankin [REDACTED].	0.50 250.00/hr	125.00
10/02/19	FDC	[REDACTED]	3.50 250.00/hr	875.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/03/19	HMK	Meet with F. del Castillo [REDACTED]	0.90 375.00/hr	337.50
	FDC	Review of materials [REDACTED] (.4) and meeting with H. Mayol [REDACTED] (1).	1.40 250.00/hr	350.00
10/04/19	FDC	Email memorandum to professionals [REDACTED]	1.00 250.00/hr	250.00
10/10/19	AJB	Received memorandum from R. Gordon [REDACTED]	0.20 375.00/hr	75.00
	FDC	Correspondence with professionals [REDACTED]	0.20 250.00/hr	50.00
10/11/19	HMK	Read and consider memo [REDACTED]	0.10 375.00/hr	37.50
	HMK	Read and respond [REDACTED]	0.10 375.00/hr	37.50
	AJB	Received memorandum [REDACTED]	0.10 375.00/hr	37.50
	AJB	Received and read memorandum [REDACTED] [REDACTED] (.1), wrote note to R. Gordon (Jenner) and received response (.1).	0.20 375.00/hr	75.00
	FDC	Read and review correspondence [REDACTED]	0.20 250.00/hr	50.00
10/21/19	HMK	Meet with R. Levin and R. Gordon [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
10/31/19	AJB	Received memorandum [REDACTED]	0.10 375.00/hr	37.50
		SUBTOTAL:	[9.00]	2,525.00]

NON-WORKING TRAVEL TIME

10/01/19	FDC	Travel from San Juan PR to New York [REDACTED]	6.00 125.00/hr	750.00
10/02/19	FDC	Travel from New York to San Juan, Puerto Rico.	6.00 125.00/hr	750.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
10/20/19	HMK	San Juan to New York City to attend meeting/ [REDACTED]	6.00 187.50/hr	1,125.00
10/22/19	HMK	New York City to Orlando, FL, return from meeting in New York.	5.00 187.50/hr	937.50
SUBTOTAL:			[23.00	3,562.50]

PENSION ANALYSIS

10/04/19	AJB	Received memorandum from H. Mayol (.1) with attached copy of FOMB letter [REDACTED] (.2).	0.30 375.00/hr	112.50
10/14/19	AJB	Received from G. Bridges (Segal) and reviewed an exchange of correspondence with C. Steege, C. Wedoff (Jenner), K. Nicholl (Segal) and D. Grunwald (FTI) [REDACTED].	0.80 375.00/hr	300.00
10/18/19	AJB	Received and read exchange of memoranda between H. Mayol and F. del Castillo on inquiry received from D. Gunwald (FTI).	0.10 375.00/hr	37.50
10/25/19	FDC	Review Bill 1716 of the House of Representatives [REDACTED] and correspondence with professionals about same.	0.70 250.00/hr	175.00
10/28/19	FDC	Conference call with J. Ortiz [REDACTED].	0.30 250.00/hr	75.00
10/30/19	HMK	Read and consider email memorandum from F del Castillo [REDACTED].	0.20 375.00/hr	75.00
	FDC	Draft memorandum to S. Gums [REDACTED].	0.90 250.00/hr	225.00
10/31/19	HMK	Conference call with R. Gordon and F. del Castillo [REDACTED].	0.50 375.00/hr	187.50
SUBTOTAL:			[3.80	1,187.50]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<u>PREPA/UTIER</u>			
10/09/19 AJB	Received and read AAFAF and PREPA's response to UCC's objection to US Magistrate J. Dein's protective order regarding the deposition of José Ortiz, Dkt. 1650 in 17-4780.	0.40 375.00/hr	150.00
SUBTOTAL:		[0.40]	150.00]
FOR PROFESSIONAL SERVICES RENDERED		278.70	\$80,302.50

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

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Núm. S.S. 66-0535704

January 30, 2020
Invoice #191110

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES
MR. MIGUEL J. FABRE RAMÍREZ
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO
CASE NUMBER 17-BK-03283

FOR PROFESSIONAL SERVICES RENDERED THROUGH NOVEMBER 30, 2019

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>CASE ADMINISTRATION</u>				
11/01/19	FDC	Read and review dockets in Case:17-03283-LTS: Supplemental Declaration - Doc#:9089 (.1); Case:19-00405-LTS: Amended Complaint Doc#:25 (.3); Amicus Curiae Brief - Grijalva - Case:17-04780-LTS Doc#:1693 (.3).	0.70 250.00/hr	175.00
	FDC	Conference call with R. Gordon, S. Gumbs, H. Mayol and A. J. Bennazar regarding the next Committee meeting.	1.00 250.00/hr	250.00
	AJB	Reviewed documents filed and order issued, as per the ECF system, Dkts. 9071-9084.	0.10 375.00/hr	37.50
	AJB	Exchange of notes with professionals on ORC meeting scheduled for next Wednesday.	0.20 375.00/hr	75.00
	HMK	Conference call with R. Gordon, S. Gumbs, F. del Castillo and A. J. Bennazar on planning topics for Committee meeting on November 6.	1.00 375.00/hr	375.00
	AJB	Participated in conference with R. Gordon (Jenner), S. Gumbs (FTI), H. Mayol and F. del Castillo on next ORC meeting.	1.00 375.00/hr	375.00
11/02/19	AJB	Reviewed documents filed and order issued, as per the ECF system, Dkts. 9085-9094.	0.10 375.00/hr	37.50
11/04/19	FDC	Review of correspondence regarding benefit calculator and preparation for meeting (.2); Professionals weekly call regarding case status, strategy and other case related issues (1).	1.20 250.00/hr	300.00

			<u>Hrs/Rate</u>	<u>Amount</u>
11/04/19	HMK	Participate in all professionals' conference call on case status and updates.	1.00 375.00/hr	375.00
	HMK	Meet with A. J. Bennazar in preparation of professionals meeting in San Juan.	0.20 375.00/hr	75.00
	AJB	Participated in ORC's all-professionals' weekly conference.	1.00 375.00/hr	375.00
	AJB	Conference with H. Mayol re: issues to be discussed at upcoming professionals' meeting.	0.20 375.00/hr	75.00
11/05/19	FDC	Read and review dockets in Case:17-03283-LTS: Response Individual - Doc#:9096 (.1); Notice of Participation - Doc#:9109 (.1); Case:19-00405-LTS: Joint Urgent Motion Doc#:28 (.2).	0.40 250.00/hr	100.00
11/06/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9108-9113.	0.10 375.00/hr	37.50
11/07/19	FDC	Read and review dockets in Case:17-03283-LTS: Order - Doc#:9120 (.1); Case:19-00405-LTS: Order on Intervention - Doc#:30 (.1).	0.20 250.00/hr	50.00
	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9114-9121.	0.10 375.00/hr	37.50
11/08/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9122-9126.	0.10 375.00/hr	37.50
11/09/19	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9127-9131.	0.10 375.00/hr	37.50
11/11/19	FDC	Read and review dockets in Case:17-03283-LTS: Urgent Motion Doc#:9131 (.2) Case:19-00422-LTS: Defendant's Opposition Doc#:38 (.3).	0.50 250.00/hr	125.00
	AJB	Reviewed materials in preparation for ORC meeting tomorrow.	0.80 375.00/hr	300.00
11/12/19	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9132-9135.	0.10 375.00/hr	37.50
11/13/19	AJB	Reviewed orders issued and documents filed and, as per the ECF system, Dkts. 9136-9143.	0.10 375.00/hr	37.50
11/14/19	FDC	Read and review dockets in Case:17-03283-LTS: "Joint Status Report Doc#:9140 (.2); Order Doc#:9154 (.1); Proposed Order Doc#:9155 (.3); Case:17-04780-LTS: Memorandum Doc#:1733 (.2); Case:19-00405-LTS: Memorandum FOMB Doc#:35 (.3).	1.10 250.00/hr	275.00
	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9144-9157.	0.20 375.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/15/19	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9158-9174.	0.20 375.00/hr	75.00
11/16/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9175-9221.	0.40 375.00/hr	150.00
11/18/19	AJB	Participated in ORC all-professionals' weekly conference.	0.50 375.00/hr	187.50
	FDC	Preparation and review of materials (.1) and participated in Professionals weekly call regarding case status, strategy and other case related issues (.5).	0.60 250.00/hr	150.00
	FDC	Conference call [REDACTED] (.7); correspondence regarding [REDACTED] database (.3).	1.00 250.00/hr	250.00
	HMK	Participate in all professionals' conference call.	0.50 375.00/hr	187.50
	AJB	Participated in ORC all-professionals' weekly conference.	0.50 375.00/hr	187.50
11/19/19	FDC	Read and review dockets in Case:17-03283-LTS: Objection Doc#:9223 (.1); AEELA's Answer Doc#:9246 (.1); Case:18-00149-LTS: Omnibus Reply Doc#:111 (.2); Case:18-00047-LTS: Mot. Summary Judgement Doc#:55 (.2).	0.60 250.00/hr	150.00
	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 9222-9247.	0.40 375.00/hr	150.00
	AJB	Read correspondence between H. Mayol and R. Gordon (Jenner) [REDACTED].	0.20 375.00/hr	75.00
11/20/19	HMK	Meet with A. J. Bennazar to discuss case staffing.	0.20 375.00/hr	75.00
	AJB	Reviewed order issued and motions filed, as per the ECF system, Dkts. 9248-9261.	0.20 375.00/hr	75.00
	AJB	Conference with H. Mayol on distribution of several research projects.	0.20 375.00/hr	75.00
11/21/19	FDC	Read and review dockets in Case 17-03283-LTS: Renewed Motion Doc#:9260 (.3); Order Doc#:9280 (.1); Request for post-petition allowances Doc#:9285 (.4); BNY Mellon Motion - Doc#:9298 & Doc#:9299 (.2); Case:17-04780-LTS: Reply in Support Doc#:1758 (.2).	1.20 250.00/hr	300.00
	CRI	Internal office meeting with A. J. Bennazar, F. del Castillo and A. Bennazar Nin re: distribution of research assignments.	0.50 150.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/21/19	FDC	Inter Office Strategy meeting with A. J. Bennazar, C. Ramírez and A. Bennazar Nin regarding pending legal research items.	0.50 250.00/hr	125.00
	AJB	Reviewed documents filed and order entered, as per the ECF system, Dkts. 9262-9279.	0.20 375.00/hr	75.00
	AJB	Conference with F. del Castillo, C. Ramírez and A. Bennazar Nin on progress of [REDACTED] projects.	0.50 375.00/hr	187.50
	ABN	Internal meeting with A. J. Bennazar, F. del Castillo and C. Ramírez on status of research projects.	0.50 150.00/hr	75.00
11/22/19	AJB	Reviewed order issued and documents filed, as per the ECF system, Dkts. 9280-9299.	0.30 375.00/hr	112.50
11/23/19	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9300-9318.	0.30 375.00/hr	112.50
11/25/19	HMK	All professionals conference call to discuss various case matters, coordination of Committee meetings.	1.00 375.00/hr	375.00
	AJB	Participated in ORC all-professionals' conference.	0.90 375.00/hr	337.50
11/26/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9319-9332.	0.20 375.00/hr	75.00
11/27/19	FDC	Read and review docket in Case:17-03283-LTS: Order Doc#:9322 (.1); Objection from AAFAF Doc#:9342 (.2); Objection from the FOMB Doc#:9345 (.3); COR's Opposition Doc#:9346 (.2); Reservation of Rights Doc#:9367 (.1); Case:19-00396-LTS: Order Doc#:59 (.1); Case:17-04780-LTS: Order Doc#:1787 (.1).	1.10 250.00/hr	275.00
	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9333-9354.	0.30 375.00/hr	112.50
11/29/19	FDC	Read and review dockets in Case:17-03283-LTS: Interim Mediation Report - Doc#:9365.	0.30 250.00/hr	75.00
	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9355-9374.	0.20 375.00/hr	75.00
SUBTOTAL:			[25.00	7,850.00

COMMITTEE GOVERNANCE AND MEETINGS

11/01/19	HMK	Conference call with R. Gordon [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
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OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/01/19	FDC	Read and review translation from Marchand ICS Group [REDACTED]	0.30 250.00/hr	75.00
	FDC	Conference call with R. Pacheco, Committee Member regarding multiple case related and Committee issues.	1.50 250.00/hr	375.00
	FDC	Preparation of expense report of members of the Committee from February to November 2019.	2.00 250.00/hr	500.00
	FDC	Meeting with H. Mayol to discuss the logistics of the meetings of the Sub Committee of Communications and regular Committee Meeting.	0.70 250.00/hr	175.00
	HMK	Write emails to R. Gordon to coordinate meeting with M. Fabre and suggested scheduling for Committee meeting agenda.	0.30 375.00/hr	112.50
	HMK	Review FTI deck, reply [REDACTED]	0.30 375.00/hr	112.50
	HMK	Meeting with F. del Castillo to discuss the logistics of the meetings of the Sub Committee of Communications and regular Committee Meeting.	0.70 375.00/hr	262.50
11/03/19	FDC	Read and review presentation from FTI [REDACTED] (.2) and correspondence of professionals about same (.4).	0.60 250.00/hr	150.00
11/04/19	AJB	Received from F. del Castillo and reviewed the agenda for this week's ORC meeting (.1); minutes from 18/July meeting (Spanish and English) (.1); minutes from 11/Sept meeting (Spanish and English) (.1) and letter to R. Gordon [REDACTED] (.3).	0.60 375.00/hr	225.00
11/05/19	FDC	Preparation of expense report of members of the Committee from February to November 2019.	3.00 250.00/hr	750.00
	FDC	Worked on the review and organization of documents to be presented to Committee (.8), review of translations by Marchand ICS Group (.5), translation of presentation by Jenner & Block (1.3) and general logistics for the preparation of meeting of the Official Committee (1.2).	3.80 250.00/hr	950.00
	HMK	Meet with F. del Castillo to review agenda for Committee meeting of November 6.	0.20 375.00/hr	75.00
	HMK	Meet with F. del Castillo to review standards for Committee members expense reimbursements.	0.30 375.00/hr	112.50
	HMK	Meet with A. Heeren, R. Gordon and S. Gumbs to finalize strategy for presentations [REDACTED]	1.50 375.00/hr	562.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/05/19	AJB	Received from R. Gordon (Jenner) memorandum and materials to be used in ORC meeting next Wednesday [REDACTED]	1.80 375.00/hr	675.00
	AJB	Conference with H. Mayol, R. Gordon (Jenner), S. Gumbs (FTI) and ORC Chair M. Fabre [REDACTED]	2.00 375.00/hr	750.00
	HMK	Meet with Chair Fabre, A. J. Bennazar, R. Gordon and S. Gumbs to discuss presentation to the Committee [REDACTED]	2.00 375.00/hr	750.00
11/06/19	FDC	Participated in meeting of the Official Committee.	6.00 250.00/hr	1,500.00
	HMK	Participated in meeting of the Official Committee.	6.00 375.00/hr	2,250.00
	AJB	Attended and participated in ORC meeting.	5.80 375.00/hr	2,175.00
11/07/19	HMK	Read and review proposed expense reports by Committee members, meet with F. del Castillo to suggest corrections.	0.50 375.00/hr	187.50
	HMK	Meet with A. J. Bennazar [REDACTED] (.4). Email conference with FTI and Jenner [REDACTED] (.2).	0.60 375.00/hr	225.00
	AJB	Conference with H. Mayol [REDACTED]	0.40 375.00/hr	150.00
11/08/19	FDC	Conference call with R. Gordon and H. Mayol regarding next week Committee meeting.	1.00 250.00/hr	250.00
	FDC	Draft agenda for next Committee Meeting, review of documents to be included in notice to members and correspondence about same with R. Gordon.	1.00 250.00/hr	250.00
	HMK	Conference call with R. Gordon and F. del Castillo regarding next week Committee meeting.	1.00 375.00/hr	375.00
11/09/19	AJB	Received from F. del Castillo and reviewed, agenda for 12/Nov. ORC meeting, and forwarded to him my comments.	0.30 375.00/hr	112.50
11/11/19	FDC	Read and review email regarding [REDACTED] meeting with Committee on 11/12.	0.40 250.00/hr	100.00
	FDC	Preparation of materials, presentations and documents for meeting of the Official Committee - November 12, 2019.	1.30 250.00/hr	325.00
	FDC	Meeting with H. Mayol [REDACTED] and FTI in preparation for meeting with the Retiree Committee.	2.50 250.00/hr	625.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/11/19	HMK	Review and edit of materials, presentations and documents for meeting of the Official Committee November 12, 2019.	0.30 375.00/hr	112.50
	AJB	Received and read exchange of correspondence [REDACTED] related to ORC meeting this week (.3); reviewed materials for tomorrow's ORC meeting (.4).	0.70 375.00/hr	262.50
11/12/19	FDC	Draft email memorandum to L. Pellet (committee member) [REDACTED]	1.50 250.00/hr	375.00
	FDC	Participated in meeting of the Official Committee.	4.00 250.00/hr	1,000.00
	HMK	Participated in meeting of the Official Committee [REDACTED]	4.50 375.00/hr	1,687.50
	AJB	Attended ORC meeting.	3.80 375.00/hr	1,425.00
11/13/19	FDC	Conference call [REDACTED] regarding the previous meeting of the Official Committee.	0.90 250.00/hr	225.00
11/13/19	HMK	Conference call [REDACTED] regarding the previous meeting of the Official Committee.	0.90 375.00/hr	337.50
11/15/19	FDC	Worked on the preparation of the November 6, 2019 minutes of the meeting of the Official Committee.	4.00 250.00/hr	1,000.00
11/21/19	AJB	Received and read exchange of correspondence [REDACTED] on logistics for next ORC meeting.	0.30 375.00/hr	112.50
11/22/19	HMK	Conference call with M. Fabre to coordinate next Committee meeting and other case related issues.	0.70 375.00/hr	262.50
	FDC	Conference call with M. Fabre to coordinate next Committee meeting and other case related issues.	0.70 250.00/hr	175.00
	FDC	Continue to work on the preparation of the November 6, 2019 minutes of the meeting of the Official Committee.	2.30 250.00/hr	575.00
11/25/19	AJB	Exchange of notes and memoranda among the Jenner, Marchand, FTI and Bennazar teams on the next all-professionals' conference.	0.30 375.00/hr	112.50
11/27/19	HMK	Conference call with C. Núñez regarding the December 13, 2019 meeting of the Official Committee.	0.20 375.00/hr	75.00
	FDC	Conference call with C. Núñez regarding the December 13, 2019 meeting of the Official Committee.	0.20 250.00/hr	50.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/27/19	AJB	Exchange of notes with F. del Castillo on logistics for the 13/Dec ORC meeting.	0.20 375.00/hr	75.00
	FDC	Memorandum to A. J. Bennazar on next COR meeting.	0.20 250.00/hr	50.00
11/29/19	FDC	Organization of materials and documents pertaining to the July 18 and September 11 meetings of the Official Committee.	0.50 250.00/hr	125.00
SUBTOTAL:			[74.80	23,250.00

COMMUNICATIONS WITH RETIREES

11/01/19	FDC	Read and review presentation deck from FTI [REDACTED] [REDACTED]	0.30 250.00/hr	75.00
11/02/19	AJB	Received and reviewed [REDACTED] presentation [REDACTED]	0.30 375.00/hr	112.50
11/03/19	AJB	Received and read [REDACTED] proposed modifications to the [REDACTED] presentation (.2) and ensuing exchange of comments by FTI, Marchand and Bennazar professionals (.2).	0.40 375.00/hr	150.00
11/04/19	FDC	Correspondence with M. Schell regarding the latest draft of the presentation to retiree groups [REDACTED].	0.40 250.00/hr	100.00
	FDC	Preparation for meeting (.2); Participated in meeting of the Sub Committee of Communication (2.2).	2.40 250.00/hr	600.00
	AJB	Received and read memorandum from A. Heeren (FTI) [REDACTED].	0.10 375.00/hr	37.50
	HMK	Participate in meeting of the Communications Subcommittee, review multiple questions and concerns expressed by retirees.	2.20 375.00/hr	825.00
	AJB	Received and read further exchange between R. Gordon (Jenner) and K. Hanifin (FTI) on proposed presentation to ORC.	0.20 375.00/hr	75.00
	AJB	Received and evaluated corrected and modified FTI presentation deck [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
11/06/19	FDC	Meeting with multiple leaders of police retiree associations.	1.50 250.00/hr	375.00
	HMK	Participated in meeting with multiple leaders of police organizations, [REDACTED] [REDACTED]	1.50 375.00/hr	562.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/07/19	FDC	Conference call with J. Marchand regarding the next presentations [REDACTED] to the Committee (.3); conference call with H. Mayol about same (.2).	0.50 250.00/hr	125.00
	FDC	Answer to multiple questions from retirees.	0.80 250.00/hr	200.00
	FDC	Correspondence of professionals [REDACTED] and next steps.	0.40 250.00/hr	100.00
11/08/19	FDC	Read and review correspondence from Marchand ICS Group [REDACTED]	0.20 250.00/hr	50.00
	FDC	Conference call with J. Marchand regarding presentation [REDACTED]	0.30 250.00/hr	75.00
	HMK	Read and review correspondence from Marchand ICS Group [REDACTED]	0.20 375.00/hr	75.00
	HMK	Conference call with J. Marchand regarding presentation [REDACTED]	0.30 375.00/hr	112.50
11/09/19	FDC	Review of the latest version of presentation [REDACTED] and preparation for presentation.	1.00 250.00/hr	250.00
	HMK	Review latest version of presentation [REDACTED] and preparation for presentation.	1.00 375.00/hr	375.00
11/10/19	FDC	Participated in assembly of retiree organization AESA.	3.00 250.00/hr	750.00
11/11/19	HMK	Conference [REDACTED] on communications issues [REDACTED]	2.50 375.00/hr	937.50
	AJB	Received and read exchange of correspondence [REDACTED] in preparation for presentation to ORC.	0.20 375.00/hr	75.00
11/12/19	FDC	Meeting with H. Mayol to review and discuss latest version of presentation [REDACTED]	0.40 250.00/hr	100.00
	FDC	Correspondence with M. Noguera regarding answer of questions to retirees.	0.50 250.00/hr	125.00
	FDC	Participated in meeting with professionals [REDACTED] to discuss the integration of services [REDACTED]	2.00 250.00/hr	500.00
	HMK	Meeting with F. del Castillo to review and discuss latest version of presentation [REDACTED]	0.40 375.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/12/19	HMK	Meet with R. Gordon and S. Gumbs [REDACTED].	0.50 375.00/hr	187.50
	HMK	Participated in meeting with professionals [REDACTED] to discuss the integration of services [REDACTED]	2.00 375.00/hr	750.00
11/13/19	HMK	Make presentation to Association of Retired Judges [REDACTED] answer multiple questions.	3.00 375.00/hr	1,125.00
11/15/19	FDC	Correspondence with M. Schell [REDACTED]	0.30 250.00/hr	75.00
	FDC	Correspondence regarding [REDACTED] communication structure.	0.30 250.00/hr	75.00
	FDC	Answer to multiple questions from retirees and correspondence to M. Noguera.	0.40 250.00/hr	100.00
11/18/19	FDC	Worked on presentation to Retiree Committee [REDACTED]	1.00 250.00/hr	250.00
	HMK	Call [REDACTED] to arrange meeting with Committee members.	0.20 375.00/hr	75.00
	HMK	Conference call [REDACTED]	0.70 375.00/hr	262.50
11/19/19	FDC	Multiple correspondence with professionals [REDACTED].	0.60 250.00/hr	150.00
	HMK	Email conference [REDACTED] to explore dates available for [REDACTED] meeting with the COR.	0.20 375.00/hr	75.00
	HMK	Multiple correspondence with professionals [REDACTED].	0.40 375.00/hr	150.00
	AJB	Read exchange of correspondence [REDACTED], in connection with ORC presentation.	0.20 375.00/hr	75.00
11/20/19	FDC	Read and review final version [REDACTED] (.2) and correspondence [REDACTED] (.2).	0.40 250.00/hr	100.00
	FDC	Research for new slides [REDACTED].	1.00 250.00/hr	250.00
	FDC	Conference call with H. Mayol and A. Heeren regarding communication strategy (.7); Meeting with H. Mayol about same (.5).	1.20 250.00/hr	300.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/20/19	FDC	Meeting with representatives of the COR and retiree organizations [REDACTED] (3); Meeting with M. Fabre, C. Núñez and J. Marchand about previous meeting with retiree organizations and pending actions (.5).	3.50 250.00/hr	875.00
	HMK	Conference call with F. del Castillo and A. Heeren regarding communication strategy (.7); continue meeting with F. del Castillo about same (.5).	1.20 375.00/hr	450.00
	HMK	Meeting with representatives of the COR and retiree organizations [REDACTED]	3.00 375.00/hr	1,125.00
	HMK	Meeting with M. Fabre, C. Núñez and J. Marchand about previous meeting with retiree organizations and pending actions.	0.50 375.00/hr	187.50
11/21/19	FDC	Draft email memorandum regarding meeting with retiree organizations [REDACTED]	1.00 250.00/hr	250.00
	FDC	Review of multiple documents and materials to be posted in the website and distributed in the mailing list of retirees.	1.00 250.00/hr	250.00
	HMK	Participate in AEESA Conference Program [REDACTED]	0.30 375.00/hr	112.50
	FDC	Answer to multiple questions received by retirees.	0.60 250.00/hr	150.00
11/22/19	FDC	Conference call with J. Marchand and M. Schell regarding communication strategy.	0.80 250.00/hr	200.00
	AJB	Received from M. Schell (Marchand) and reviewed memorandum [REDACTED]	0.20 375.00/hr	75.00
11/25/19	HMK	Participate in email conference to coordinate presentation [REDACTED]	0.20 375.00/hr	75.00
	HMK	Email conference [REDACTED] regarding time slot offered for a Retiree Committee radio program.	0.30 375.00/hr	112.50
11/26/19	HMK	Meet with F. del Castillo to review and edit presentation to the Committee for December meeting.	2.50 375.00/hr	937.50
11/27/19	FDC	Correspondence with R. Gordon to coordinate presentation [REDACTED]	0.30 250.00/hr	75.00
	HMK	Communications conference call regarding the logistics [REDACTED]	0.90 375.00/hr	337.50
	FDC	Communications conference call regarding the logistics [REDACTED] (.9); correspondence about same (.2).	1.10 250.00/hr	275.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/27/19 FDC	Draft of presentation to retiree groups [REDACTED]		1.50 250.00/hr	375.00

SUBTOTAL:	[54.70	16,925.00]
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CONTESTED MATTERS

11/08/19 AJB	Received and read defendants' opposition to plaintiff's motion to remand in Adv. Proceed. 19-0422, Dkt. 38 (.9) and affidavit in support, Dkt. 39 (.2).	1.10 375.00/hr	412.50
11/11/19 AJB	Read FOMB and AAFAF's motion to strike Ambac's motion for order to authorize discovery concerning the Commonwealth's assets and cash restriction analysis, Dkt. 9131.	0.80 375.00/hr	300.00
11/15/19 AJB	Read P.R. governor Wanda Vázquez's opposition to plaintiffs' request for leave to file second amended complaint in Adv. Proceed. 18-0041, Dkt. 100.	0.30 375.00/hr	112.50
11/21/19 AJB	Received and read plaintiffs (Assured, et als) unopposed motion to set schedule in Adv. Proceed. 18-0059, Dkt. 46 and proposed order.	0.20 375.00/hr	75.00
11/27/19 AJB	Reviewed FOMB's special claims Committee's reservation of rights regarding request to lift stay by UBS, Dkt. 9367.	0.10 375.00/hr	37.50

SUBTOTAL:	[2.50	937.50]
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EMPLOYMENT OF PROFESSIONALS

11/01/19 AJB	Received and read seventh supplemental declaration of Luc A. Despins regarding retention of Paul Hastings LLC as UCC counsel, Dkt. 9089.	0.20 375.00/hr	75.00
11/04/19 FDC	Worked on certification of fees to be approved by M. Fabre in the next Committee Meeting.	0.40 250.00/hr	100.00
11/05/19 AJB	Exchange of correspondence with C. Wedoff (Jenner) and F. del Castillo on seventh interim fee applications which are due 15/Nov. and shared my comments.	0.20 375.00/hr	75.00
11/06/19 AJB	Reviewed and revised final text of our August/2019 invoice and executed letter and certification by AJB (.3). Note to C. Wedoff (Jenner) (.1).	0.40 375.00/hr	150.00
11/07/19 FDC	Review of the September 2019, fee application of Bennazar, García & Milián CSP.	0.50 250.00/hr	125.00
AJB	Received and read exchange of correspondence between C. Wedoff (Jenner) and F. del Castillo on the preparation of our seventh interim fee application.	0.10 375.00/hr	37.50
11/08/19 FDC	Worked on the September Fee Application of Bennazar.	1.20 250.00/hr	300.00

			<u>Hrs/Rate</u>	<u>Amount</u>
11/08/19	AJB	Received and read notice from C. Wedoff to confirm filing of Sept/2019 fee invoice.	0.10 375.00/hr	37.50
	AJB	Reviewed and revised final text of our Sept/2019 fee invoice and executed certificate by AJB and forwarding letter. Received acknowledgment from C. Wedoff.	0.30 375.00/hr	112.50
	AJB	Worked on draft seventh interim fee application and forwarded my comments/edits to F. del Castillo.	0.80 375.00/hr	300.00
11/12/19	FDC	Preparation of the December budget for Bennazar, García & Milián CSP (.5); Meeting with A. J. Bennazar to discuss the budget (.4).	0.90 250.00/hr	225.00
	AJB	Meeting with F. del Castillo to discuss December budget.	0.40 375.00/hr	150.00
11/13/19	FDC	Worked on the preparation of Bennazar, García & Milián Seventh Interim Application.	4.00 250.00/hr	1,000.00
11/14/19	FDC	Final review of the Seventh Interim Fee Application for Bennazar, García & Milián CSP (.5); discussed with A. J. Bennazar (.2).	0.70 250.00/hr	175.00
	AJB	Reviewed draft of our seventh interim fee application and attachments (.4) and discussed with F. del Castillo (.2).	0.60 375.00/hr	225.00
11/15/19	AJB	Exchange of correspondence with C. Wedoff (Jenner) on the filing of our seventh interim fee application.	0.20 375.00/hr	75.00
11/20/19	AJB	Follow up with C. Wedoff (Jenner) on our August and September 2019 fee invoices.	0.10 375.00/hr	37.50
11/26/19	FDC	Worked on the October 2019 fee application for Bennazar, García & Milián CSP.	1.50 250.00/hr	375.00
11/27/19	FDC	Continue to work on the October 2019 fee applications for Bennazar, García & Milián, C.S.P.	1.00 250.00/hr	250.00
SUBTOTAL:			[13.60	3,825.00

ERS/TRS/JRS MATTERS

11/01/19	FDC	Read and review answer to the counterclaims in ERS Filings and correspondence about same.	0.70 250.00/hr	175.00
11/04/19	FDC	Preparation for conference call with M. Root and C. Steege regarding the ERS litigation - [REDACTED] (.4); Conference call with M. Root, H. Mayol and C. Steege regarding same (.5); meeting with A. J. Bennazar regarding legal research about same (.4).	1.30 250.00/hr	325.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/04/19	AJB	Received and examined notice of the clerk, USCA, 1st Cir., in 19-1699 ERS v. Andalusian, on oral argument set for 4/Dec.	0.10 375.00/hr	37.50
	HMK	Preparation for conference call with M. Root and C. Steege regarding the ERS litigation - [REDACTED] (.4); Conference call with M. Root, F. del Castillo and C. Steege regarding same (.5); meeting with A. J. Bennazar and F. del Castillo regarding legal research about same (.4).	1.30 375.00/hr	487.50
	AJB	Received from M. Root (Jenner) and read memorandum on ERS bondholders' response to claims objections by ORC and UCC (.2); reviewed response of certain "secured" ERS bondholders to the Omnibus claims' objections by ORC and UCC, Dkt. 76-1 in Adv. Proceed. 17-219 and exhibits (2.6); exchange of comments with F. del Castillo (.1).	2.90 375.00/hr	1,087.50
	AJB	Conference with H. Mayol and F. del Castillo on legal research [REDACTED]	0.40 375.00/hr	150.00
		[REDACTED]		
11/05/19	AJB	Received and read designation of attorney to present oral argument on behalf of ORC before USCA, 1st Cir., on 4/Dec. in 19-1699 and 19-1700 (C. Steege).	0.10 375.00/hr	37.50
11/06/19	ABN	Meeting with F. del Castillo to review and discuss "Response of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico to the Omnibus Claim Objections of the Official Committee of Unsecured Creditors and the Official Committee of Retired Employees of the Commonwealth of Puerto Rico." (.4); began legal research, [REDACTED]	6.40 150.00/hr	960.00
		[REDACTED]	(6.0).	
11/07/19	FDC	Legal research [REDACTED] - ERS.	0.70 250.00/hr	175.00
	AJB	Received and examined notice by ERS bondholders on designation of attorney to present oral argument in 19-1700 before USCA, 1st Cir., on 4/Dec.	0.10 375.00/hr	37.50
	AJB	Received notice from Altair Global Credit bondholders on designation of attorney to present oral argument in 19-1699 before USCA, 1st Cir., 4/Dec.	0.10 375.00/hr	37.50
11/18/19	FDC	Legal research, [REDACTED] - ERS bondholders litigation.	1.10 250.00/hr	275.00
	AJB	Conference with F. del Castillo to discuss status of legal research [REDACTED]	0.40 375.00/hr	150.00
		[REDACTED]		
	AJB	Read exchange of memoranda between F. del Castillo, C. Steege and M. Root (Jenner) on status of research [REDACTED]	0.20 375.00/hr	75.00
		[REDACTED]		

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/19/19	AJB	Received order from USCA, 1st Cir., in 19-1699 requesting supplemental briefing from the parties.	0.10 375.00/hr	37.50
11/20/19	AJB	Received and read ERS bondholders (Andalusian) renewed motion for appointment as trustees in Adv. Proceed. 17-3566, Dkt. 704 plus exhibits and notice of filing, Dkt. 705.	1.40 375.00/hr	525.00
11/21/19	AJB	Read joinder of NY-Mellon to ERS bondholders request for allowance and payment of administrative expenses, Dkt. 712 in 17-3566.	0.10 375.00/hr	37.50
	AJB	Received and read UCC's notice regarding publication of objections to ERS bondholder claims, Dkt. 709 in 17-3566.	0.20 375.00/hr	75.00
	AJB	Received and analyzed ERS bondholders' motion and request for allowance and payment of post-petition administrative expense claims, plus exhibits, Dkt. 707 in 17-3566.	2.60 375.00/hr	975.00
11/22/19	AJB	Exchange of notes with C. Steege, M. Root and L. Harrison (Jenner) on attendance and participation at the oral arguments before the USCA, 1st Cir. in 19-1699 and 19-1700.	0.30 375.00/hr	112.50
	AJB	Received from C. Wedoff (Jenner) draft of ORC's objection to the ERS bondholders' renewed motion for appointment as trustees (Dkt. 704 in 17-3566) [REDACTED].	1.20 375.00/hr	450.00
	AJB	Exchange of notes and conference with F. del Castillo regarding research [REDACTED].	0.30 375.00/hr	112.50
	AJB	Conference with C. Ramírez re: research [REDACTED] [REDACTED].	0.30 375.00/hr	112.50
	CRI	Meeting with A. J. Bennazar on request for new research [REDACTED] [REDACTED] (.3); began to work on research (2.1).	2.40 150.00/hr	360.00
11/25/19	FDC	Legal research [REDACTED], review of the Committee's Objection and correspondence with Jenner with our recommendations.	2.40 250.00/hr	600.00
11/26/19	AJB	Received brief tendered by appellee FOMB in 19-1699 and 19-1700 before USCA, 1st Cir., ERS vs. Andalusian.	0.70 375.00/hr	262.50
	AJB	Reviewed informative motion on individual appearances filed in connection to objections to ERS bondholders claims and exhibits 17-3566, filed by ORC, UCC and FOMB, Dkt. 723.	0.80 375.00/hr	300.00
	AJB	Received and read AAFAF's objection to the ERS bondholders' motion for appointment of trustee, Dkt. 726 of 17-3566.	0.60 375.00/hr	225.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/27/19	ABN	Continued working in research [REDACTED]	4.70 150.00/hr	705.00
		SUBTOTAL:	[33.90	8,900.00]

FISCAL PLAN/PLAN OF ADJUSTMENT

11/01/19	FDC	Legal research [REDACTED]	1.50 250.00/hr	375.00
AJB		Received and read the FOMB's fiscal plan risk presentation made public on October 2019 (.7) and the presentation to the ORC produced by FTI (.6).	1.30 375.00/hr	487.50
AJB		Received and read exchange of memoranda between S. Gumbs (FTI) and M. Schell (Marchand) on the fiscal plan risk presentation.	0.20 375.00/hr	75.00
11/06/19	FDC	Meeting with ABN on legal research [REDACTED]	0.40 250.00/hr	100.00
11/08/19	AJB	Received and read memorandum from M. Schell (Marchand) [REDACTED]	0.30 375.00/hr	112.50
11/18/19	FDC	Legal research [REDACTED]	2.50 250.00/hr	625.00
11/19/19	FDC	Read and review [REDACTED]	0.50 250.00/hr	125.00
11/27/19	AJB	Read memorandum of A. Hughes (FTI) [REDACTED]	0.10 375.00/hr	37.50
		SUBTOTAL:	[6.80	1,937.50]

GO BOND ISSUES

11/05/19	CRI	Meeting with F. del Castillo and A. Bennazar on research requested by Jenner [REDACTED] (.4); Began working on legal research [REDACTED] (5.2).	5.60 150.00/hr	840.00
AJB		Conference with F. del Castillo and C. Ramírez on legal research [REDACTED]	0.40 375.00/hr	150.00
11/06/19	AJB	Received and read memorandum from A. Hughes [REDACTED]	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/07/19	CRI	Continued working on research [REDACTED] [REDACTED]	4.20 150.00/hr	630.00
11/08/19	AJB	Received memorandum from R. Gordon (Jenner) [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	AJB	Conference with CRI on progress of his research [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	CRI	Meeting with A. J. Bennazar on status of [REDACTED] research.	0.30 150.00/hr	45.00
11/12/19	CRI	Continued working on [REDACTED] legal research [REDACTED] [REDACTED]	2.70 150.00/hr	405.00
11/13/19	CRI	Continued working [REDACTED] and began to draft memorandum [REDACTED] [REDACTED]	2.30 150.00/hr	345.00
11/19/19	AJB	Memorandum to F. del Castillo [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
11/20/19	FDC	Meeting with A. J. Bennazar, C. Ramírez and H. Mayol to review and discuss progress of pending legal researches.	0.50 250.00/hr	125.00
	HMK	Inter Office Strategy meeting with A. J. Bennazar, C. Ramírez and A. J. Bennazar Nin regarding pending legal research items.	0.50 375.00/hr	187.50
	AJB	Conference with H. Mayol and F. del Castillo on sundry legal investigations in progress.	0.50 375.00/hr	187.50
11/26/19	CRI	Continued working on draft memorandum resulting from legal [REDACTED] research [REDACTED]	2.80 150.00/hr	420.00
11/27/19	CRI	Meeting with A. J. Bennazar to discuss draft legal opinion [REDACTED] [REDACTED]	0.60 150.00/hr	90.00
	AJB	Worked on draft legal opinion [REDACTED] [REDACTED] (4.3); discussed with C. Ramírez (.6).	4.90 375.00/hr	1,837.50
11/29/19	AJB	Continued working on draft legal opinion [REDACTED] [REDACTED]	3.80 375.00/hr	1,425.00
SUBTOTAL:			[30.10	7,062.50

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>MEDIATION</u>				
11/08/19	AJB	Received and read memorandum [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
11/13/19	AJB	Received and read memorandum [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
11/15/19	AJB	Received and read memorandum [REDACTED]	0.10 375.00/hr	37.50
11/27/19	AJB	Received and read memorandum [REDACTED]	0.10 375.00/hr	37.50
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SUBTOTAL:				[0.40 150.00]
<u>PENSION ANALYSIS</u>				
11/01/19	AJB	Received and read memorandum from A. Hughes (FTI) [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	HMK	Meet with F. del Castillo [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	FDC	Meeting with H. Mayol [REDACTED]	0.30 250.00/hr	75.00
11/04/19	AJB	Received and analyzed weekly pension calculator statistics produced by A. Timmons (FTI) and comments from J. Marchand and R. Gordon (Jenner).	0.20 375.00/hr	75.00
11/11/19	AJB	Received and analyzed weekly calculator use statistics produced by A. Timmons (Segal).	0.10 375.00/hr	37.50
11/13/19	FDC	Review and update of previous presentation [REDACTED] [REDACTED]	0.60 250.00/hr	150.00
	AJB	Received and read memorandum from A. Hughes (FTI) [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
11/14/19	FDC	Presentation with H. Mayol to Marchand ICS Group [REDACTED] [REDACTED]	5.00 250.00/hr	1,250.00
	HMK	Presentation with F. del Castillo to Marchand ICS Group [REDACTED] [REDACTED]	5.00 375.00/hr	1,875.00
11/15/19	FDC	Conference call with FTI, Jenner [REDACTED]	0.60 250.00/hr	150.00

			<u>Hrs/Rate</u>	<u>Amount</u>
11/15/19	HMK	Conference call with FTI, Jenner [REDACTED]	0.60 375.00/hr	225.00
11/18/19	AJB	Received from A. Timmons (Segal) and reviewed, weekly pension calculator use statistics report.	0.10 375.00/hr	37.50
11/26/19	FDC	Meeting with H. Mayol in preparation of the presentation to the COR for December 13, 2019 (2.5); preparation of presentation to the COR (3.3).	5.80 250.00/hr	1,450.00
SUBTOTAL:			[18.80	5,512.50

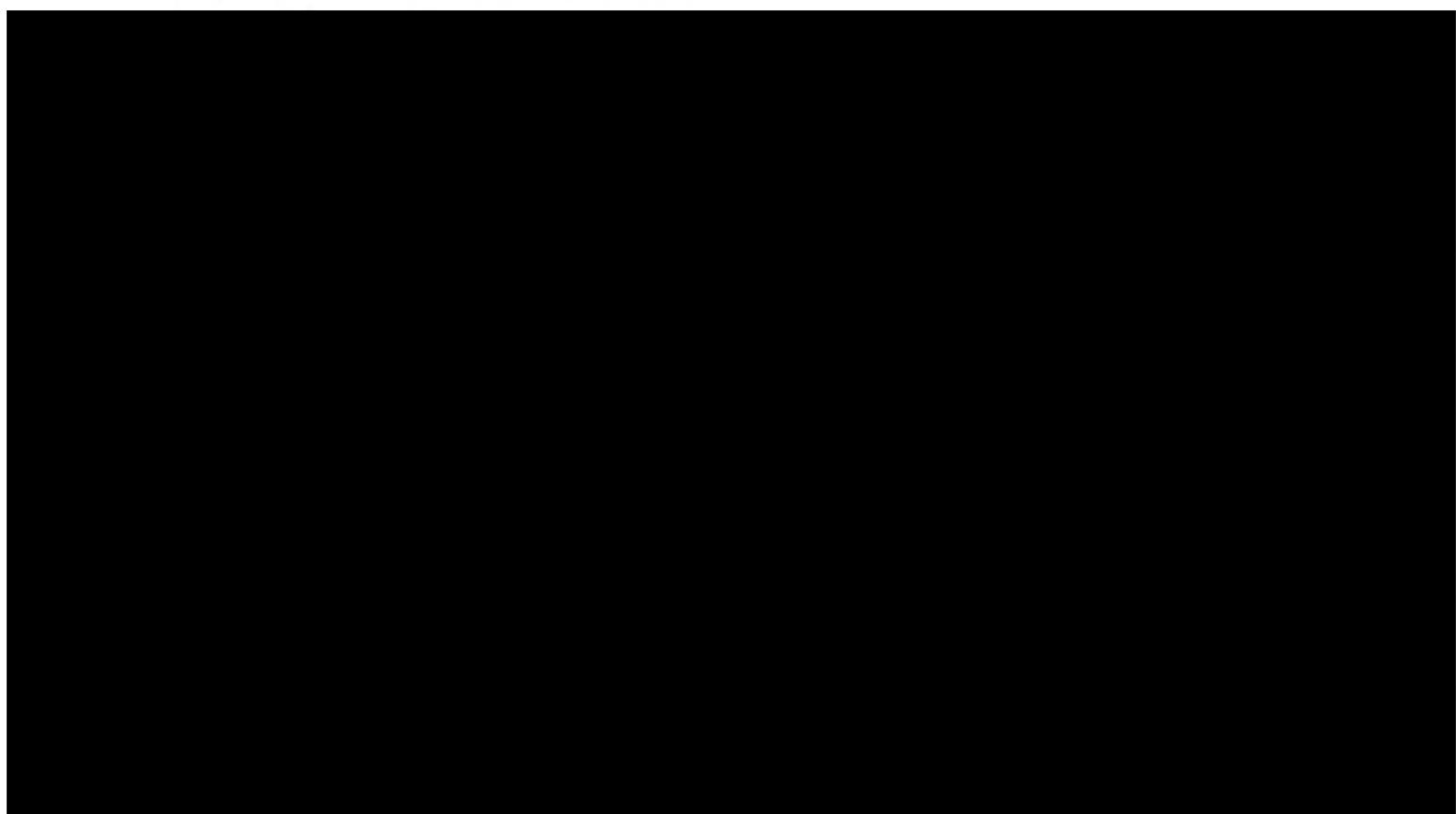
PREPA/UTIER

11/12/19	AJB	Reviewed joint status report of UCC and USNB Assoc. as Trustee for PREPA bonds, Dkt. 1731 in 17-4780.	0.60 375.00/hr	225.00
11/13/19	AJB	Received and read objection by UTIER and SREAAEE to the FOMB's urgent motion to seal, Dkt. 1732 in 17-4780.	0.20 375.00/hr	75.00
11/14/19	AJB	Reviewed memorandum of A. Hughes (FTI) [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	AJB	Received and reviewed UCC's objection to Prepa's motion in limine to preclude expert report at hearing, Dkt. 1736 in 17-4780.	0.20 375.00/hr	75.00
11/15/19	AJB	Read SREAAEE's urgent motion to file overlength omnibus opposition to defendants' motions to dismiss in Adv. Proceed. 19-0405, Dkt. 38, and proposed order.	0.20 375.00/hr	75.00
	AJB	Received and read plaintiffs' motion for summary judgment and memorandum in support, Dkt. 55 in Adv. Proceed. 18-0047.	0.30 375.00/hr	112.50
	AJB	Read motion by FOMB on behalf of PREPA, reply in support of motion for order in limine to preclude UCC from entering expert report into evidence in Adv. Proceed. 17-4780, Dkt. 1744 (.3), and urgent motion to seal documents (.1).	0.40 375.00/hr	150.00
	AJB	Read the PREPA retirement system's board of Trustees' joinder to PREPA's motion for summary judgment (Dkt. 55) in Adv. Proceed. 18-0047.	0.30 375.00/hr	112.50
11/19/19	AJB	Received and read SREAAEE's motion for summary judgment and memorandum of law in support thereof in Adv. Proceed. 18-0047, Dkts. 59-60.	3.20 375.00/hr	1,200.00
11/20/19	AJB	Received and read UCC's position regarding the sealing of expert report in connection with opposition to motion by PREPA bondholders, Dkt. 1749 (.1); UCC's motion in limine to exclude opinion testimony, Dkt. 1752 (.5) and UCC's urgent motion to file under seal, Dkt. 1753 (.2) all in 17-4780.	0.80 375.00/hr	300.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/21/19 AJB	Received and read UCC's supplemental brief related to objection to RSA filed by USB, NA as trustee for non-recourse PREPA bonds, Dkt. 1767 in 17-4780.	0.30 375.00/hr	112.50
SUBTOTAL:		[6.60	2,475.00]
FOR PROFESSIONAL SERVICES RENDERED		267.20	\$78,825.00



BENNAZAR, GARCÍA & MILIÁN, C.S.P.

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Núm. S.S. 66-0535704

February 24, 2020
Invoice #191201

**OFFICIAL COMMITTEE OF RETIRED EMPLOYEES
MR. MIGUEL J. FABRE RAMÍREZ
CHAIRPERSON**

**RE: COMMONWEALTH OF PUERTO RICO
CASE NUMBER 17-BK-03283**

FOR PROFESSIONAL SERVICES RENDERED THROUGH DECEMBER 31, 2019

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>CASE ADMINISTRATION</u>				
12/02/19	AJB	Meet with H. Mayol to distribute research assignments.	0.20 375.00/hr	75.00
	FDC	Review agenda and materials for meeting (.2); Participated in the professionals weekly conference call (1).	1.20 250.00/hr	300.00
	HMK	Meet with A. J. Bennazar on case staffing review.	0.20 375.00/hr	75.00
	HMK	Participate in all professionals conference call.	1.00 375.00/hr	375.00
	HMK	Email conference with M. Schell and F. del Castillo on research [REDACTED]	0.20 375.00/hr	75.00
	AJB	Received notes from C. Wedoff and R. Gordon (Jenner) on today's ORC all-professionals' conference (.1); reviewed agenda (.1) and participated in conference (.9).	1.10 375.00/hr	412.50
12/03/19	FDC	Conference call with H. Mayol regarding interrogatories to be signed by Fabre and correspondence about same.	0.50 250.00/hr	125.00
	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9375-9384.	0.10 375.00/hr	37.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/04/19	FDC	Conference call with R. Gordon and H. Mayol regarding case related issues and logistics [REDACTED]	1.20 250.00/hr	300.00
	FDC	Read and review dockets in Case:17-03283-LTS: Status Report - Doc#:9375 (.1); Order Doc#:9388 (.1); Reply in Support - Doc#:9391 (.3); Fee Examiner's Responses - Doc#:9399 & Doc#:9408 (.2); Ambac's Objection - Doc#:9409 (.2); Omnibus Objection - Doc#:9419 (.2); UCC's Response - Doc#:9424 (.1); Government Parties Response -Doc#:9425 (.1).	1.30 250.00/hr	325.00
	HMK	Meet with F. del Castillo to review cases status, required tasks.	0.60 375.00/hr	225.00
	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9385-9409.	0.30 375.00/hr	112.50
12/05/19	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 9410-9429.	0.20 375.00/hr	75.00
12/06/19	FDC	Read and review docket in Case:17-03283-LTS: Fee Examiners Report Doc#:9428 (.1); Response Doc#:9440 (.1); Order San Juan Case No. 19-1474 (.2); Order Doc#:9488 (.1); Reply Doc#:9491 (.2); Response FOMB Doc#:9493 (.2); Status Report Doc#:9496 (.1); Joint Response Doc#:9498 (.1); Response Assured Doc#:9501 (.2); DRA Parties Response Doc#:9503 (.1); Reservation of Rights AMBAC Doc#:9504 (.1); Joinder Doc#:9506 (.1).	1.60 250.00/hr	400.00
	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9430-9453.	0.30 375.00/hr	112.50
12/07/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9454-9507.	0.40 375.00/hr	150.00
12/09/19	FDC	Read and review dockets in Case:17-03283-LTS: Limited Response Doc#:9505 (.1); Joinder Doc#:9506 (.1); Order Doc#:9518 (.1); Agenda Doc#:9519 (.2).	0.50 250.00/hr	125.00
	FDC	Prepared for (.2) and participated on the weekly professionals conference call (.8).	1.00 250.00/hr	250.00
	HMK	Participate in all professionals conference call.	1.00 375.00/hr	375.00
	AJB	Received from R. Gordon, agenda for today's ORC all-professionals' conference (.1), and participated in the conference (1.0).	1.10 375.00/hr	412.50
12/10/19	FDC	Conference call with R. Gordon and H. Mayol regarding case related issues.	0.60 250.00/hr	150.00
	FDC	Read and review dockets in Case:17-03283-LTS: Reply in Support - Doc#:9531 (.2); Reservation of Rights - Doc#:9532 (.1); Order - Doc#:9530 (.2); Reply Memorandum - Doc#:9536 (.1).	0.60 250.00/hr	150.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/10/19	FDC	Correspondence regarding conference call with potential ORC expert witness.	0.20 250.00/hr	50.00
	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 9508-9523.	0.20 375.00/hr	75.00
12/11/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9524-9537.	0.20 375.00/hr	75.00
12/12/19	HKM	Inter Office Strategy meeting with F. del Castillo.	1.00 375.00/hr	375.00
	FDC	Read and review dockets in Case:17-03283-LTS: Informative Motion - Doc#:9544 (.1); Minutes - Doc#:9580 (.1).	0.20 250.00/hr	50.00
	FDC	Inter Office Strategy meeting with H. Mayol.	1.00 250.00/hr	250.00
	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9538-9542.	0.10 375.00/hr	37.50
	AJB	Received and read memorandum of A. Hughes (FTI) on forthcoming litigation schedule approved by Judge LTS upon recommendation of the Mediation team.	0.10 375.00/hr	37.50
12/13/19	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9543-9578.	0.30 375.00/hr	112.50
12/14/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9580-9586.	0.10 375.00/hr	37.50
12/16/19	FDC	Read and review dockets in Case:19-00393-LTS: Memorandum - Doc#:77 (.4); Case:17-04780-LTS: Urgent Motion - Doc#:1824 (.1); Case:17-03283-LTS: Order - Doc#:9592 (.1); Case:19-00396-LTS: Limited Objection - Doc#:66 (.1).	0.70 250.00/hr	175.00
	AJB	Exchange of memoranda and notes with other ORC professionals' re: rescheduling of weekly all-professionals' conference.	0.20 375.00/hr	75.00
12/17/19	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9587-9597.	0.10 375.00/hr	37.50
12/18/19	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9598-9610.	0.20 375.00/hr	75.00
12/19/19	FDC	Read and review First Circuit Judgement - Case: 18-2154 (.2); Case:17-03283-LTS: Order - Doc#:9622 (.1); Order - Doc#:9619 (.2); Order - Doc#:9618 (.1); Case:19-00405-LTS: Limited Objection - Doc#:44 (.1).	0.70 250.00/hr	175.00
	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9611-9617.	0.10 375.00/hr	37.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/20/19 AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 9618-9623.		0.10 375.00/hr	37.50
12/21/19 AJB	Reviewed documents filed, as per the ECF system, Dkts. 9624-9636.		0.20 375.00/hr	75.00
12/23/19 FDC	Read and review the Term sheet framework for the Puerto Rico Highways and Transportation Authority.		0.20 250.00/hr	50.00
FDC	Read and review dockets in Case:17-03283-LTS: Urgent Motion - Doc#:9638 (.1); Order - Doc#:9639 (.1).		0.20 250.00/hr	50.00
HMK	Meet with A. J. Bennazar to discuss case staffing.		0.20 375.00/hr	75.00
AJB	Conference with H. Mayol on distribution of research tasks.		0.20 375.00/hr	75.00
12/26/19 AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9637-9649.		0.20 375.00/hr	75.00
12/27/19 FDC	Read and review dockets in Case:17-03283-LTS: Objection - Doc#:9655 (.3); Position Statement - Doc#:9656 (.1); Joint Statement - Doc#:9657 (.1); Reservation - Doc#:9658 (.1); Order - Doc#:9661 (.1); Case:17-04780-LTS: Urgent Motion - Doc#:1844 (.1).		0.80 250.00/hr	200.00
AJB	Reviewed documents filed, as per the ECF system, Dkts. 9650-9655.		0.10 375.00/hr	37.50
12/28/19 AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9656-9662.		0.10 375.00/hr	37.50
12/30/19 FDC	Read and review dockets in Case:17-03283-LTS: Urgent Motion Doc#:9667 (.2); Case:17-04780-LTS: Order - Doc#:1846 (.1).		0.30 250.00/hr	75.00
12/31/19 AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9663-9674.		0.20 375.00/hr	75.00
SUBTOTAL:			[23.40]	7,175.00]

CHALLENGES TO PROMESA

12/06/19 AJB	Participated in exchange of correspondence with FTI and Jenner professionals on appointments' clause challenge pending before SCOTUS.	0.40 375.00/hr	150.00
12/09/19 FDC	Correspondence regarding the pending SCOTUS decision appointments clause.	0.30 250.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/09/19	HMK	Read and consider memorandum regarding appointments clause controversy before the SCOTUS.	0.20 375.00/hr	75.00
12/10/19	AJB	Received and read exchange of correspondence between R. Gordon and C. Steege (Jenner) on appointments clause challenge to Promesa pending before the SCOTUS.	0.10 375.00/hr	37.50
12/18/19	AJB	Received from R. Gordon (Jenner) and read memorandum to inform on ruling issued by the USCA, 1st Circuit, 18-2154, affirming Judge LTS in the Adv. Proceeding between FOMB and the governor on the FOMB's legal authority under Sections 201 and 202 of Promesa (.1); read court's opinion by Judge Koyatta (.3).	0.40 375.00/hr	150.00
12/23/19	AJB	Received and reviewed for legal accuracy, translation into Spanish made by M. Schell (Marchand) of R. Gordon's memorandum on recent USCA, 1st Cir. ruling on the powers of the FOMB.	0.30 375.00/hr	112.50
	AJB	Received and read explanatory memorandum of R. Gordon (Jenner) discussing ruling of USCA, 1st Cir. issued last Wednesday on the legal powers of the FOMB [REDACTED], and ensuing exchange of comments.	0.40 375.00/hr	150.00
SUBTOTAL:			[2.10]	750.00

COMMITTEE GOVERNANCE AND MEETINGS

12/02/19	FDC	Meeting with H. Mayol to review latest draft of presentation to the COR.	0.20 250.00/hr	50.00
	FDC	Worked on the preparation of the November 12, 2019 minutes of the meeting of the Official Committee.	3.10 250.00/hr	775.00
	HMK	Meet with F. del Castillo to review presentation to the Committee.	0.20 375.00/hr	75.00
	HMK	Write memo to Committee members to explain significance of statements on possible new version of the POA, [REDACTED].	0.20 375.00/hr	75.00
12/03/19	FDC	Preparation for conference call with R. Gordon and H. Mayol regarding training for retiree Committee (.2); Correspondence with Jenner regarding logistics for attendance of Committee Member to the December 17, 2019 meeting (.2).	0.40 250.00/hr	100.00
12/04/19	FDC	Correspondence with members of the Committee for agenda of meeting of December 13, 2019.	0.20 250.00/hr	50.00
	FDC	Multiple correspondence with R. Gordon, S. Gumbs and H. Mayol regarding the logistics [REDACTED] (.5); meeting with H. Mayol about same (.3).	0.80 250.00/hr	200.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/04/19	HMK	Meet with F. del Castillo to prepare topics for conference call, presentation [REDACTED]	0.30 375.00/hr	112.50
	HMK	Multiple correspondence with R. Gordon, S. Gumbs and F. del Castillo regarding the logistics [REDACTED]	0.40 375.00/hr	150.00
	HMK	Meeting with F. del Castillo to prepare topics for meeting with Chair Fabre.	0.40 375.00/hr	150.00
	HMK	Conference call with R. Gordon and F. del Castillo to discuss items pending for discussions with the Committee, [REDACTED]	1.20 375.00/hr	450.00
	AJB	Received and read memorandum of F. del Castillo to all ORC members on proposed meeting on 13/December [REDACTED], and ensuing exchange of notes.	0.40 375.00/hr	150.00
12/05/19	FDC	Continued to work on presentation for the COR on December 13, 2019.	1.60 250.00/hr	400.00
	FDC	Preparation for meeting with Committee Chairperson regarding presentation to Retiree Committee (.4); Meeting with M. Fabre and H. Mayol to discuss agenda and matters to cover during presentation to Retiree Committee and other case related issues (2.4).	2.80 250.00/hr	700.00
	AJB	Received and read exchange of correspondence between F. del Castillo and ORC member M. Acevedo on topics to be reviewed at 13/December ORC meeting.	0.20 375.00/hr	75.00
12/09/19	FDC	Correspondence with J. Ortiz and administrative Staff of Jenner regarding logistics for the next Committee meeting.	0.20 250.00/hr	50.00
	FDC	Preparation of agenda for the December 17, 2019 meeting of the Official Committee.	0.30 250.00/hr	75.00
12/10/19	FDC	Correspondence with members of the Committee for meeting of December 13, 2019 (.3); preparation of documents and logistics for meeting (.5).	0.80 250.00/hr	200.00
	FDC	Meeting with H. Mayol to prepare presentation to the Official Committee for December 13, 2019.	1.00 250.00/hr	250.00
	AJB	Received and read memoranda and materials prepared by F. del Castillo for 13/December ORC meeting.	0.30 375.00/hr	112.50
	HMK	Read and edit Spanish and English versions of the COR meeting minutes for November 6, 2019.	0.30 375.00/hr	112.50
	AJB	Received from F. del Castillo and reviewed minutes (in Spanish and English) of the 6/November ORC meeting (.2) and the agenda for the 17/December meeting (.1).	0.30 375.00/hr	112.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/11/19	FDC	Multiple correspondence with professionals regarding matters to present before the Committee during the December 17, 2019 meeting.	0.50 250.00/hr	125.00
	HMK	Multiple correspondence with professionals regarding matters to present before the Committee during the December 17, 2019 meeting.	0.50 375.00/hr	187.50
	FDC	Worked on the preparation of the November 12, 2019 minutes of the meeting of the Official Committee.	3.50 250.00/hr	875.00
12/12/19	HMK	Write memo to COR members [REDACTED]	0.20 375.00/hr	75.00
	FDC	Preparation and review of documents, materials and logistics for the December 17, 2019 meeting of the Official Committee.	0.80 250.00/hr	200.00
	AJB	Exchange of notes and brief conferences throughout day with F. del Castillo on logistics for ORC meetings tomorrow and next Tuesday.	0.40 375.00/hr	150.00
12/13/19	CRI	Attended ORC meeting in our offices.	2.80 150.00/hr	420.00
	AJB	Meeting with ORC members in our offices [REDACTED]	3.00 375.00/hr	1,125.00
	HMK	Meeting with COR members [REDACTED]	3.00 375.00/hr	1,125.00
	FDC	Informal meeting with COR members at Bennazar offices in preparation for next Tuesday's meeting with [REDACTED], Jenner, Segal, Marchand and FTI professionals.	3.30 250.00/hr	825.00
12/16/19	AJB	Meeting with Jenner, FTI, Segal and [REDACTED] professionals in preparation for tomorrow's ORC meeting.	2.60 375.00/hr	975.00
12/17/19	HMK	Meet with A. Heeren, K. Haniflin and F. del Castillo in preparation to COR meeting [REDACTED].	1.00 375.00/hr	375.00
	HMK	Participate in meeting of the Committee on communications strategy.	1.00 375.00/hr	375.00
	HMK	Participate in regular meeting of the Retiree Committee.	3.00 375.00/hr	1,125.00
	FDC	Participated in meeting of the Official Committee.	3.00 250.00/hr	750.00
	AJB	Attended ORC meeting in the Convention Center.	3.00 375.00/hr	1,125.00
12/30/19	FDC	Finalized the preparation of the November 12, 2019 minutes of the meeting of the Official Committee.	1.50 250.00/hr	375.00
SUBTOTAL:			[48.70]	14,632.50]

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
<u>COMMUNICATIONS WITH RETIREES</u>				
12/02/19	FDC	Correspondence with M. Schell with comments of pending material to be posted on website.	0.20 250.00/hr	50.00
	HMK	Receive, read and consider [REDACTED]	0.30 375.00/hr	112.50
	HMK	Review and edit material for presentation to Committee and for distribution to retiree organizations.	0.60 375.00/hr	225.00
	AJB	Received and read A. Timmons' (Segal) report on weekly pension calculator statistics.	0.20 375.00/hr	75.00
12/03/19	FDC	Read and review email and attachments from FTI [REDACTED] (.3) and correspondence about same (.1).	0.40 250.00/hr	100.00
	FDC	Review of the webpage of the Official Committee.	0.40 250.00/hr	100.00
	FDC	Read and review outline prepared by M. Schell for radio program - Florida station and correspondence about same.	0.50 250.00/hr	125.00
	FDC	Correspondence with M. Noguera regarding translation of motion and draft of content to post on website regarding the opposition of the COR to the ERS Bondholders' renewed motion.	1.20 250.00/hr	300.00
	HMK	Review and develop proposed topics for inclusion in a radio talk show [REDACTED]	0.20 375.00/hr	75.00
	HMK	Research and review [REDACTED]	0.40 375.00/hr	150.00
	HMK	Read and edit draft of posting to Committee website on recent ERS adversary proceedings.	0.30 375.00/hr	112.50
12/04/19	FDC	Case strategy meeting with H. Mayol and preparation for conference call with FTI [REDACTED].	0.60 250.00/hr	150.00
	FDC	Conference call with the Marchand ICS Group regarding pending content to be posted on webpage and FB (.6); review of correspondence about same (.3).	0.90 250.00/hr	225.00
	FDC	Conference call [REDACTED]	1.00 250.00/hr	250.00
	HMK	Receive email [REDACTED] about possible meeting [REDACTED], respond.	0.10 375.00/hr	37.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/04/19	HMK	Conference call [REDACTED]	1.00 375.00/hr	375.00
12/05/19	HMK	Read and consider posting to the COR webpage on actions in court.	0.10 375.00/hr	37.50
	HMK	Meeting with M. Fabre and R. Gordon to discuss strategy regarding POA support and communications [REDACTED]	2.40 375.00/hr	900.00
12/06/19	FDC	Review changes of presentation to retiree groups by H. Mayol.	0.30 250.00/hr	75.00
	FDC	Meeting with M. Schell and C. Núñez in preparation for radio program (.5); participated in radio program Florida station (1).	1.50 250.00/hr	375.00
	HMK	Meeting with C. Nuñez and F. del Castillo [REDACTED] for radio program presentations.	0.30 375.00/hr	112.50
	HMK	Read, review and edit draft by F. del Castillo of presentation to COR on 12/13/19. Read and review material [REDACTED]	0.60 375.00/hr	225.00
12/09/19	FDC	Correspondence with B. Paniagua (member of Committee) [REDACTED] meeting with the COR.	0.10 250.00/hr	25.00
	FDC	Read and review correspondence from M. Schell and analysis [REDACTED]	0.20 250.00/hr	50.00
	FDC	Preparation of presentation [REDACTED] (.6); Meeting with H. Mayol to work on presentation (2.7).	3.30 250.00/hr	825.00
	HMK	Correspondence with B. Paniagua (member of Committee) [REDACTED]	0.10 375.00/hr	37.50
	HMK	Conference with FTI, Jenner and F. del Castillo [REDACTED]	0.90 375.00/hr	337.50
	HMK	Write material for presentation [REDACTED]	2.70 375.00/hr	1,012.50
	AJB	Received and analyzed the weekly calculator usage statistics report received from A. Timmons (Segal) (.2) and reactions from J. Marchand and R. Gordon (Jenner) (.1).	0.30 375.00/hr	112.50
12/10/19	FDC	Conference call with B. Paniagua, member of the Committee and H. Mayol to coordinate meetings [REDACTED] (.3); Meeting with H. Mayol about action plan (.3).	0.60 250.00/hr	150.00
	FDC	Correspondence with M. Noguera and answer of multiple questions from retirees.	0.70 250.00/hr	175.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/10/19	FDC	Conference call with M. Schell to discuss presentation [REDACTED] (.9); review of correspondence regarding COR Google Ad Campaign Progress Report: [REDACTED] (.3).	1.20 250.00/hr	300.00
	FDC	Worked on presentation [REDACTED].	1.40 250.00/hr	350.00
	HMK	Meet with F. del Castillo to discuss [REDACTED] action plan.	0.30 375.00/hr	112.50
	HMK	Call Blanca Paniagua to coordinate meeting [REDACTED]. Follow up meeting with F del Castillo on action plan.	0.90 375.00/hr	337.50
	HMK	Conference call [REDACTED].	0.50 375.00/hr	187.50
	HMK	Conference call with F. del Castillo and R. Gordon to discuss strategy for presentation to the Committee of the communications group for their consideration and approval.	0.60 375.00/hr	225.00
	HMK	Meet with F. del Castillo to review and edit draft of presentation [REDACTED].	1.00 375.00/hr	375.00
12/11/19	FDC	Meeting with H. Mayol in preparation for conference call [REDACTED] (.3); Conference call [REDACTED] regarding next Committee meeting [REDACTED] (1).	1.30 250.00/hr	325.00
	FDC	Conference call with J. Marchand and M. Schell regarding the presentation [REDACTED].	0.60 250.00/hr	150.00
	FDC	Read and review summary of the Omnibus Hearing of the Title III court.	0.20 250.00/hr	50.00
	HMK	Conference call [REDACTED] COR meeting presentation.	1.00 375.00/hr	375.00
	HMK	Meet with F. del Castillo [REDACTED].	0.30 375.00/hr	112.50
12/12/19	HMK	Review and consider [REDACTED] and respond with memo with suggestions.	0.40 375.00/hr	150.00
	HMK	Conference call [REDACTED] in preparation for [REDACTED] COR meeting.	1.10 375.00/hr	412.50
	FDC	Review of translation to English by Marchand ICS Group of presentation [REDACTED] and correspondence about same.	2.00 250.00/hr	500.00
	HMK	Presentation to Retiree Committee [REDACTED].	4.00 375.00/hr	1,500.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/12/19	AJB	Received from M. Schell (Marchand) and read proposed memorandum to be posted by the ORC on its webpage on forthcoming litigation as per Judge LTS's ruling this week.	0.30 375.00/hr	112.50
12/13/19	HMK	Presentation [REDACTED] regarding the background of the case.	2.60 375.00/hr	975.00
	FDC	Presentation to Retiree Committee [REDACTED] [REDACTED].	4.00 250.00/hr	1,000.00
12/16/19	HMK	Meeting with F. del Castillo [REDACTED]	0.50 375.00/hr	187.50
	HMK	Make presentation [REDACTED] with F. del Castillo, R. Gordon and S. Gumbs [REDACTED].	2.00 375.00/hr	750.00
	HMK	Attend [REDACTED], answer questions posed.	5.00 375.00/hr	1,875.00
	FDC	Meeting with H. Mayol in preparation [REDACTED] (.5); read and review translation of presentation to English (.3).	0.80 250.00/hr	200.00
	FDC	Read and review modifications from R. Gordon and s. Gumbs to presentation (.6); Review of modifications by M. Schell (.2); Presentation [REDACTED] [REDACTED] (2.5).	3.30 250.00/hr	825.00
	AJB	Received from A Timmons (Segal) the weekly pension calculator usage statistics.	0.20 375.00/hr	75.00
12/17/19	HMK	Call with J. Marchand to discuss document request [REDACTED], [REDACTED].	0.20 375.00/hr	75.00
	HMK	Attend and monitor [REDACTED], answer questions posed.	1.00 375.00/hr	375.00
	FDC	Read and review [REDACTED] list prepared for FTI.	0.20 250.00/hr	50.00
	FDC	Conference call with J. Marchand regarding the developments [REDACTED] groups.	0.30 250.00/hr	75.00
	FDC	Meeting with A. Heeren and H. Mayol regarding the communication strategy.	1.00 250.00/hr	250.00
12/19/19	FDC	Read and review correspondence from A. Hughes from FTI regarding Puerto Rico Media Clips.	0.10 250.00/hr	25.00
12/23/19	HMK	Call with J. Marchand to discuss request by reporter [REDACTED].	0.10 375.00/hr	37.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/23/19	HKM	Conduct interview [REDACTED].	0.30 375.00/hr	112.50
AJB		Received and analyzed report from A. Timmons (Segal) on weekly statistics of pension calculator usage.	0.20 375.00/hr	75.00
12/26/19	HKM	Read and consider [REDACTED] memo [REDACTED], [REDACTED].	0.30 375.00/hr	112.50
12/30/19	HKM	Write email [REDACTED] to request meeting [REDACTED] for the COR in January.	0.10 375.00/hr	37.50
SUBTOTAL:			[61.70]	19,600.00

CONTESTED MATTERS

12/04/19	AJB	Received and read Omnibus reply of the FOMB's Special Claims Committee to motion to stay Adv. Proceeding 19-0388, Dkt. 56 and exhibits.	1.10 375.00/hr	412.50
12/06/19	AJB	Reviewed the fuel line lenders' Omnibus opposition to motion to dismiss amended complaint in Adv. Proceed. 19-0396, Dkt. 62 (.2) and joinder by UCC, Dkt. 63 (.1).	0.30 375.00/hr	112.50
AJB		Received and read fourth joint status report of Ambac, FOMB and AAFAF with respect to the pension discovery motions with exhibit and proposed order, Dkt. 9496 (.2) and joint urgent motion to adjourn hearing (.1).	0.30 375.00/hr	112.50
12/10/19	AJB	Received and read AAFAF and FOMB's response to the fuel line lenders' statement regarding the court's order for supplemental briefing, Dkt. 1817 in 17-4780.	0.10 375.00/hr	37.50
AJB		Received and read AAFAF and FOMB's reply in support of their previous motion to deny or strike Ambac's motions for orders to authorize discovery on Commonwealth assets and cash restrictions, Dkt. 9531.	0.30 375.00/hr	112.50
12/13/19	AJB	Received and read FOMB's statement of uncontested material facts in support of its motion for summary judgment on the controversy over "pension reform" under P.R. Act 106-2017, Dkt. 79 in Adv. Proceed. 19-0393.	0.50 375.00/hr	187.50
12/19/19	AJB	Received and examined joint motion for setting briefing schedule in connection with FOMB's motion for summary judgment in Adv. Proceeding 19-0393, Dkt. 82.	0.20 375.00/hr	75.00
SUBTOTAL:			[2.80]	1,050.00

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>COURT HEARINGS</u>				
12/05/19	AJB	Read informative motion of Utier and SREAAE's regarding Omnibus hearing set for 11/December, Dkt. 9430.	0.10 375.00/hr	37.50
	AJB	Received and read exchange of memoranda between C. Wedoff (Jenner) and H. Mayol on appearance by ORC counsel at 11/December Omnibus hearing.	0.10 375.00/hr	37.50
	AJB	Received and read informative motion of Andalusian bondholders counsel on appearance at 11/December Omnibus hearing, Dkt. 9442.	0.10 375.00/hr	37.50
	AJB	Reviewed ORC informative motion on appearance at 11/December Omnibus hearing, Dkt. 9451.	0.10 375.00/hr	37.50
12/06/19	AJB	Received and read informative motion of P.R. Funds regarding appearance at Omnibus hearing of 11/December, Dkt. 9455.	0.10 375.00/hr	37.50
12/07/19	AJB	Received and reviewed UCC's informative motion on the 11/December Omnibus hearing, Dkt. 9490.	0.10 375.00/hr	37.50
12/10/19	AJB	Received and reviewed agenda for tomorrow's Omnibus hearing, Dkt. 9519.	0.60 375.00/hr	225.00
12/11/19	HMK	Participate in Omnibus Hearing in San Juan Federal District Court.	4.00 375.00/hr	1,500.00
SUBTOTAL:			<hr/> [5.20	<hr/> 1,950.00]
<u>EMPLOYMENT OF PROFESSIONALS</u>				
12/02/19	FDC	Preparation of the Bennazar, García & Milián CSP, October Fee application.	1.00 250.00/hr	250.00
	HMK	Meet with W. Bravo to discuss time and matter report.	0.10 375.00/hr	37.50
12/03/19	HMK	Review Jenner Fee Application and request for approval by the Committee of fare increases for 2020.	0.20 375.00/hr	75.00
12/04/19	FDC	Correspondence with C. Wedoff and logistics for Chairperson Fabre to certify several fee applications.	0.40 250.00/hr	100.00
	AJB	Received and reviewed the fee examiner's supplemental report on sixth interim fee applications, and exhibits, Dkt. 9428.	0.30 375.00/hr	112.50
12/05/19	FDC	Read and review correspondence with C. Wedoff regarding motions for yearly fee increases.	0.20 250.00/hr	50.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/06/19	FDC	Worked on the October fee application for Bennazar, García & Milián, CSP.	1.20 250.00/hr	300.00
	AJB	Exchange of notes with C. Wedoff (Jenner) to follow up on our (BGM) fee invoices for August and September which remain unpaid.	0.20 375.00/hr	75.00
	AJB	Reviewed draft of the BGM October fee application.	0.80 375.00/hr	300.00
12/10/19	FDC	Multiple correspondence with Jenner, FTI and Segal regarding 2020 professional rates.	0.70 250.00/hr	175.00
	FDC	Review of the Bennazar, García & Milián CSP October fee application.	0.50 250.00/hr	125.00
	AJB	Reviewed and made corrections to our fee invoice for October/19.	0.70 375.00/hr	262.50
12/11/19	FDC	Reviewed with A. J. Bennazar our October fee invoice.	0.30 250.00/hr	75.00
	AJB	Discussed with F. del Castillo final draft of our October/19 fee invoice (.3), made final corrections, approved and signed certification (.3).	0.60 375.00/hr	225.00
12/12/19	HKM	Meeting with M. Fabre and conference with R. Gordon and S. Gumbs regarding the fees charged for the next year.	0.50 375.00/hr	187.50
	FDC	Meeting with M. Fabre and conference with R. Gordon and S. Gumbs regarding the fees charged for the next year.	0.50 250.00/hr	125.00
	FDC	Began preparation of the Bennazar, García & Milián CSP, November Fee application.	1.00 250.00/hr	250.00
12/13/19	FDC	Draft of the budget for January 2020 for Bennazar, García & Milián CSP and meeting with A. J. Bennazar about same.	0.50 250.00/hr	125.00
	AJB	Exchange of correspondence with C. Wedoff (Jenner) on our August and September fee invoices.	0.20 375.00/hr	75.00
	AJB	Met with F. del Castillo to discuss and review our January/2020 fee budget.	0.20 375.00/hr	75.00
12/17/19	FDC	Review, logistics and coordination for Fabre to certify various professionals fee statements (.3); Multiple correspondence with C. Wedoff for the certification of the fee application of professionals (.3).	0.60 250.00/hr	150.00
12/18/19	AJB	Exchange of memoranda with C. Wedoff (Jenner) on payment of our August-September 2019 invoices and follow up on the filing of our October fee invoice (.2); forwarded note to F. del Castillo (.1).	0.30 375.00/hr	112.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/19/19	AJB	Further exchange of notes with F. del Castillo on unpaid August and September fee invoices.	0.10 375.00/hr	37.50
	AJB	Exchange of notes with C. Wedoff (Jenner) and F. del Castillo on the filing of our October fee invoice.	0.10 375.00/hr	37.50
12/20/19	FDC	Review and preparation of pending certifications for the Committee Chairperson (.3); Conference call with M. Fabre and logistics for the certification of pending fee applications of professionals (.3).	0.60 250.00/hr	150.00
12/26/19	AJB	Received and reviewed the fee examiner's second supplemental report on uncontested sixth interim fee applications, Dkt. 9652.	0.10 375.00/hr	37.50
12/30/19	FDC	Continued working on the November 2019, fee application for Bennazar, García & Milián CSP.	0.60 250.00/hr	150.00
	AJB	Received from C. Wedoff (Jenner) copy of the no-objection memorandum to our October/2019 fee invoice.	0.10 375.00/hr	37.50
SUBTOTAL:			<hr/> [12.60	<hr/> 3,712.50]

ERS/TRS/JRS MATTERS

12/02/19	HKM	Read, consider and prepare edits to first set of responses to ERS Bondholder interrogatories and request for admissions.	2.00 375.00/hr	750.00
	AJB	Reviewed materials in preparation to attend hearing before USCA, 1st Cir., set for December 4 (2.2); exchange of correspondence with C. Steege re: same (.2).	2.40 375.00/hr	900.00
	ABN	Began legal research [REDACTED]	4.80 150.00/hr	720.00
12/03/19	HKM	Participate in email conference with Jenner on the responses [REDACTED].	0.20 375.00/hr	75.00
	HKM	Conference call with F. del Castillo and M. Fabre [REDACTED].	0.50 375.00/hr	187.50
	AJB	Brief tendered by appellants Andalusian, et als before USCA, 1st Cir., in 19-1699.	0.20 375.00/hr	75.00
	AJB	Reviewed amended informative motion on notices of participation and notices of appearance regarding objections to ERS bonds claims, Dkt. 732 in 17-3566.	0.20 375.00/hr	75.00
	AJB	Received and read the ERS bondholders' reply in support of their renewed motion for appointment as trustees, Dkt. 733 in 17-3566.	0.60 375.00/hr	225.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/03/19	AJB	Received and read correspondence from L. Raiford (Jenner) with final draft of ORC's responses to bondholders' discovery in the ERS ultra vires issue (.4); received and read exchange of memoranda between L. Raiford and H. Mayol (.2).	0.60 375.00/hr	225.00
	AJB	Exchange of notes throughout the afternoon with C. Steege (Jenner) on logistics for tomorrow's oral argument before USCA, 1st Cir. in ERS case.	0.60 375.00/hr	225.00
	ABN	Continued legal research [REDACTED]	7.40 150.00/hr	1,110.00
12/04/19	AJB	Received and read Ambac's objection to the FOMB's and AAFAF's motion to strike Ambac's request for order to authorize discovery on the Commonwealth cash restriction analysis, Dkt. 9409 and exhibits.	0.70 375.00/hr	262.50
	AJB	Attended the oral argument hearing before the USCA, 1st Cir., in 19-1699.	4.00 375.00/hr	1,500.00
12/05/19	FDC	Read and review summary of arguments made by parties before the First Circuit - ERS bondholders.	0.30 250.00/hr	75.00
	HMK	Read and consider final version of responses to ERS Adversary Interrogatory, [REDACTED]	0.40 375.00/hr	150.00
12/09/19	FDC	Correspondence with A. Bennazar-Nin on progress of legal research [REDACTED].	0.30 250.00/hr	75.00
	FDC	Read and review first draft of legal opinion from A. Bennazar-Nin [REDACTED].	0.80 250.00/hr	200.00
	ABN	Exchange of notes with F. del Castillo on status of research [REDACTED] (.3); reviewed draft and submitted to F. del Castillo (2.8).	3.10 150.00/hr	465.00
12/10/19	FDC	Meeting with A. Bennazar-Nin to review and discuss draft legal memorandum.	0.30 250.00/hr	75.00
	ABN	Electronic communication with F. del Castillo (.2); meeting with F. del Castillo to discuss draft opinion regarding findings [REDACTED] (.3) and; Continuation work on draft memorandum [REDACTED] (3.2).	3.70 150.00/hr	555.00
12/11/19	AJB	Reviewed, revised and made modifications to draft of memorandum of A. Bennazar-Nin [REDACTED]	2.80 375.00/hr	1,050.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/12/19	FDC	Meeting with A. Bennazar-Nin and A. J. Bennazar to discuss legal research [REDACTED]	0.30 250.00/hr	75.00
	AJB	Conference with F. del Castillo and A. Bennazar-Nin on legal research [REDACTED]	0.30 375.00/hr	112.50
	ABN	Continued working in the preparation of a memorandum [REDACTED] (4.3); discussed same with A. J. Bennazar and F. del Castillo (.3).	4.60 150.00/hr	690.00
12/13/19	AJB	Further edits and corrections to memorandum by A. Bennazar-Nin [REDACTED]	2.40 375.00/hr	900.00
12/16/19	HMK	Conference call with C. Steege and L. Reiford on ERS [REDACTED]	0.30 375.00/hr	112.50
	AJB	Conference with F. del Castillo to discuss memorandum by A. Bennazar-Nin [REDACTED]	0.10 375.00/hr	37.50
	FDC	Meeting with A. J. Bennazar to discuss legal memorandum [REDACTED] (.1); forwarded to Jenner (.1).	0.20 250.00/hr	50.00
12/17/19	HMK	Participate in deposition by FOMB/COR expert [REDACTED] answer questions related to my tenure as ERS administrator.	2.00 375.00/hr	750.00
	HMK	Meeting with F. del Castillo to discuss meeting regarding [REDACTED] ERS and previous meeting of the Official Committee.	0.50 375.00/hr	187.50
	FDC	Meeting with H. Mayol to discuss meeting regarding [REDACTED] ERS and previous meeting of the Official Committee.	0.50 250.00/hr	125.00
12/19/19	HMK	Read and consider subpoena to be deposited [REDACTED] (.3), inform A. J. Bennazar (.1).	0.40 375.00/hr	150.00
	AJB	Participated in exchange of correspondence with H. Mayol and R. Gordon on subpoena received by H. Mayol [REDACTED] (.3); discussed with H. Mayol (.1).	0.40 375.00/hr	150.00
12/20/19	FDC	Read and review multiple correspondence regarding Subpoena for H. Mayol to appear in deposition in Civil Case.	0.40 250.00/hr	100.00
12/23/19	HMK	Meet with F. del Castillo to discuss Ramirez research on ERS.	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/26/19	AJB	Reviewed first supplemental informative motion regarding notices of participation in ERS bonds Adv. Proceeding 17-3566, Dkt. 750.	0.40 375.00/hr	150.00
12/30/19	HMK	Received subpoena server, read and consider subpoena to be deposed January 17 by Altair parties in ERS Adversary, write memorandum to Jenner and Bennazar professionals.	0.30 375.00/hr	112.50
	FDC	Read and review correspondence regarding subpoena to H. Mayol by ERS bondholders.	0.40 250.00/hr	100.00
	AJB	Reviewed the urgent joint motion to vacate adm. expense scheduling order and to modify order regarding stay and mandatory mediation with respect to ERS bonds Adv. Proceedings, Dkt. 751 in 17-3566.	0.30 375.00/hr	112.50
	AJB	Received and read memorandum (.2) and participated in exchange of correspondence between Jenner and Bennazar professionals [REDACTED] (.3).	0.50 375.00/hr	187.50
SUBTOTAL:			<hr/> [50.40	<hr/> 13,152.50

FISCAL PLAN/PLAN OF ADJUSTMENT

12/05/19	FDC	Read and review the latest reports from AAFAF regarding the PayGo charge.	0.40 250.00/hr	100.00
12/06/19	FDC	Review of material for presentation [REDACTED] correspondence about same.	1.00 250.00/hr	250.00
12/09/19	FDC	Preparation for conference call with R. Gordon, S. Gumbs and H. Mayol [REDACTED] (.6); Conference call about same (.9); Review of documents [REDACTED] (.6).	2.10 250.00/hr	525.00
12/10/19	FDC	Read and review [REDACTED] and correspondence about same.	0.50 250.00/hr	125.00
	FDC	Meeting with H. Mayol in preparation for conference call [REDACTED] (.3); Conference call about the same (.6).	0.90 250.00/hr	225.00
	HMK	Read and review [REDACTED] and correspondence about same.	0.50 375.00/hr	187.50
12/11/19	FDC	Read and review [REDACTED] and multiple correspondence about same.	0.70 250.00/hr	175.00
12/12/19	FDC	Correspondence regarding logistics [REDACTED].	0.30 250.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/12/19	FDC	Review of latest version of materials prepared by FTI [REDACTED] (.4); Conference call with R. Gordon, S. Gumbs and H. Mayol to discuss presentation [REDACTED] (1.1); review of final document (.3).	1.80 250.00/hr	450.00
12/13/19	FDC	Final review of presentation [REDACTED] (.3); Presentation [REDACTED] (2.5).	2.80 250.00/hr	700.00
	FDC	Review of legal opinions regarding ERS bondholders litigation and the plan of adjustment.	1.00 250.00/hr	250.00
12/14/19	FDC	Read and review [REDACTED]	0.10 250.00/hr	25.00
12/16/19	FDC	Participated [REDACTED]	5.50 250.00/hr	1,375.00
12/20/19	FDC	Read and review report [REDACTED].	0.30 250.00/hr	75.00
12/24/19	FDC	Read and review [REDACTED].	0.20 250.00/hr	50.00
12/27/19	HKM	Read and review [REDACTED].	0.20 375.00/hr	75.00
	FDC	Read and review [REDACTED] and correspondence about same.	0.30 250.00/hr	75.00
SUBTOTAL:			[18.60]	4,737.50]

GO BOND ISSUES

12/07/19	AJB	Worked on draft legal opinion prepared by C. Ramírez [REDACTED] [REDACTED].	4.80 375.00/hr	1,800.00
12/09/19	CRI	Meeting with A. J. Bennazar to review and discuss draft legal memorandum [REDACTED].	0.80 150.00/hr	120.00
	AJB	Continued making corrections and modifications to draft legal opinion [REDACTED] (3.7) and discussed with C. Ramírez (.8).	4.50 375.00/hr	1,687.50
	CRI	Meeting with A. J. Bennazar on status of research.	0.30 150.00/hr	45.00
12/10/19	FDC	Conference with A. J. Bennazar on status of research [REDACTED] [REDACTED].	0.30 250.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/10/19	AJB	Conference with F. del Castillo on progress of research and production of a legal opinion [REDACTED]	0.30 375.00/hr	112.50
	AJB	Continued working on draft legal opinion [REDACTED]	3.50 375.00/hr	1,312.50
12/11/19	AJB	Continued working on draft legal opinion [REDACTED] (3.2); discussed with CRI (.4).	3.60 375.00/hr	1,350.00
	CRI	Received and examined draft legal opinion [REDACTED] (3.2); discussed with A. J. Bennazar (.4).	3.60 150.00/hr	540.00
12/12/19	CRI	Researched [REDACTED] (5.2); informed A. J. Bennazar (.2).	5.40 150.00/hr	810.00
	AJB	Continued working on draft legal opinion [REDACTED] (2.8); informed F. del Castillo (.1).	2.90 375.00/hr	1,087.50
12/13/19	AJB	Received and examined UCC's informative motion regarding revised notice with respect to objections to claims by GO bondholders, and attached exhibits, Dkt. 9579.	0.40 375.00/hr	150.00
	AJB	Note to F. del Castillo on status of legal research, and forwarded to him current draft legal opinion.	0.10 375.00/hr	37.50
	AJB	Legal research [REDACTED]	3.10 375.00/hr	1,162.50
12/23/19	CRI	Continued working on draft legal opinion [REDACTED] (3.7); discussed with A. J. Bennazar (.4)	4.10 150.00/hr	615.00
	FDC	Meeting with H. Mayol to discuss legal research [REDACTED] prepared by C. Ramírez.	0.20 250.00/hr	50.00
	HMK	Read and consider research paper and opinion by C. Ramírez [REDACTED]	0.80 375.00/hr	300.00
	AJB	Forwarded to F. del Castillo updated, corrected and integrated text of legal opinion [REDACTED]	0.10 375.00/hr	37.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/23/19 AJB	Conference with C. Ramírez to discuss latest draft of legal opinion [REDACTED] (.5); received from C. Ramírez and reviewed updated and corrected draft, integrating his text to my suggested portions (1.2).		1.70 375.00/hr	637.50
CRI	Further work in the draft legal opinion [REDACTED]		3.20 150.00/hr	480.00
12/28/19 HMK	Final review of memorandum [REDACTED]		0.20 375.00/hr	75.00
FDC	Final review of memorandum [REDACTED]		0.40 250.00/hr	100.00
12/30/19 AJB	Exchange of memoranda with F. del Castillo on his suggested edits to the legal opinion [REDACTED] (.2); note to C. Ramírez (.1).		0.30 375.00/hr	112.50
SUBTOTAL:			[44.60	12,697.50

MEDIATION

12/02/19 HMK	Read and consider [REDACTED]		0.30 375.00/hr	112.50
12/06/19 AJB	Received and read UCC's limited response and reservation of rights regarding the interim report and recommendation of the mediation team, Dkt. 9505.		0.20 375.00/hr	75.00
AJB	Received and read Ambac's response and reservation of rights with respect to the interim report and recommendation of the mediation team (Dkt. 9365), Dkt. 9504.		0.30 375.00/hr	112.50
12/07/19 AJB	Received and reviewed [REDACTED]		0.10 375.00/hr	37.50
12/27/19 AJB	Received and read UCC's position statement regarding the mediation team's urgent motion for extension... Dkt. 9656.		0.10 375.00/hr	37.50
SUBTOTAL:			[1.00	375.00]

NON-WORKING TRAVEL TIME

12/03/19 AJB	Travel from San Juan through Miami to Boston, to attend oral argument hearing before the USCA, 1st Cir.		11.40 187.50/hr	2,137.50
12/05/19 AJB	Return trip from Boston to San Juan, after attending oral arguments before USCA, 1st Cir.		6.80 187.50/hr	1,275.00
SUBTOTAL:			[18.20	3,412.50]

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			<u>Hrs/Rate</u>	<u>Amount</u>
<u>PENSION ANALYSIS</u>				
12/05/19	HMK	Coordinate date and time for presentation [REDACTED] [REDACTED], December 13. Further coordination of conference call with R. Gordon and S. Gumbs for December 11.	0.20 375.00/hr	75.00
12/11/19	FDC	Review and research [REDACTED] [REDACTED].	0.60 250.00/hr	150.00
12/13/19	FDC	Read and review the latest reports from AAFAF regarding the PayGo charge.	0.80 250.00/hr	200.00
SUBTOTAL:			[1.60]	425.00]
<u>PREPA/UTIER</u>				
12/02/19	AJB	Received and examined certificate of no objection to Prepa's motion for entry of order on time to file notices of removal and proposed order, Dkt. 1792 in 17-4780.	0.10 375.00/hr	37.50
12/04/19	AJB	Received and read UCC's supplemental responsive brief regarding standing in connection to objections to proof of claim by US Bank, NA as trustee for non-recourse Prepa bonds, and attachments, Dkt. 9424.	0.40 375.00/hr	150.00
	AJB	Received and read plaintiffs' Omnibus opposition to defendants' motions to dismiss in Adv. 19-0405, Dkt. 42.	1.80 375.00/hr	675.00
12/17/19	AJB	Received and read UCC's reply brief to the government parties motion for eighth revised order to establish and extend certain deadlines, Dkt. 1831 in 17-4780.	0.10 375.00/hr	37.50
12/19/19	AJB	Received and read memorandum from A. Hughes (FTI) on Judge LTS's agreement to adjourn 14/January hearing on Prepa's RSA.	0.10 375.00/hr	37.50
12/30/19	AJB	Received and read FOMB's response to the court's order granting motion to seal and for supplemental briefing, Dkt. 1848 in 17-4780.	0.20 375.00/hr	75.00
SUBTOTAL:			[2.70]	1,012.50]
FOR PROFESSIONAL SERVICES RENDERED				293.60 \$84,682.50

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

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Núm. S.S. 66-0535704

March 6, 2020
Invoice #200101

**OFFICIAL COMMITTEE OF RETIRED EMPLOYEES
MR. MIGUEL J. FABRE RAMÍREZ
CHAIRPERSON**

**RE: COMMONWEALTH OF PUERTO RICO
CASE NUMBER 17-BK-03283**

FOR PROFESSIONAL SERVICES RENDERED THROUGH JANUARY 31, 2020

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>CASE ADMINISTRATION</u>				
01/03/20	FDC	Read and review dockets in Case:17-03283-LTS: Response - Doc#:9683 (.1); Order - Doc#:9688 (.1); Order - Doc#:9695 (.1); Urgent Motion - Doc#:9696 (.1); Motion to Compel - Doc#:9697 (.2).	0.60 250.00/hr	150.00
	AJB	Received note from M. Root (Jenner), rescheduling ORC all-professionals' conference for 8/January/2020.	0.10 375.00/hr	37.50
	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 9675-9693.	0.20 375.00/hr	75.00
	AJB	Received and read memorandum of R. Gordon (Jenner) on next week's ORC all-professionals conference, and ensuing responses [REDACTED] S. Gumbs and A. Heeren (FTI), K. Nicholl and N. Johnson (Segal).	0.30 375.00/hr	112.50
01/04/20	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9694-9698.	0.10 375.00/hr	37.50
01/06/20	FDC	Read and review dockets in Case:17-03283-LTS: Urgent Motion - Doc#:9698 (.2); Supplemental Objection - Doc#:9700 (.5); Objection ERS - Doc#:9701 (.1); Objections Bondholders - Docs#:9702, 9703, 9704 & 9705 (.4); Objections - UCC Doc#:9708 & 9709 (.2); Joinder - Doc#:9710 (.1).	1.50 250.00/hr	375.00
01/07/20	AJB	Reviewed documents filed, as per the ECF system, Dkts. 9699-9710.	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/08/20	FDC	Read and review dockets in Case:17-03283-LTS: Amended motion - Doc#:9718 (.2); Protective Order - Doc#:9719 (.1); Proposed Stipulation - Doc#:9720 (.2); Notice of Appeal - Doc#:9723 (.1); Omnibus Objection - Doc#:9730 (.2); Urgent Motion - Doc#:9731 (.1); Joinder - Doc#:9733 (.1); Order - Doc#:9734 (.1); UCC Objection - Doc#:9735 (.1).	1.20 250.00/hr	300.00
	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9711-9719.	0.10 375.00/hr	37.50
	AJB	T/C with H. Mayol and R. Gordon (Jenner) on rescheduling of ORC's all professionals' conferences for the month of January (.2); received memorandum from R. Gordon and confirmation note from M. Root (Jenner) (.1); ensuing exchange of correspondence among FTI, Segal, Marchand, Jenner and Bennazar professionals (.2).	0.50 375.00/hr	187.50
	AJB	Received and reviewed FOMB's amended motion for entry of an order to authorize alternative dispute resolution procedures and related matters, and proposed order, Dkt. 9718.	0.80 375.00/hr	300.00
01/09/20	FDC	Read and review dockets in Case:17-03283-LTS: Joint motion - Doc#:9746 (.1); Limited Response - Doc#:9753 (.1); Order - Doc#:9757 (.1).	0.30 250.00/hr	75.00
	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9720-9735.	0.30 375.00/hr	112.50
01/10/20	FDC	Read and review dockets in Case:17-03283-LTS: Order - Doc#:9780 (.1); Stipulation - Doc#:9797 (.3); Opposition - Doc#:9803 (.3); Opposition to Urgent Motion - Doc#:9806 (.2); Opposition FOMB - Doc#:9808 (.2); Notice - Doc#:9810 (.1).	1.20 250.00/hr	300.00
	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9736-9778.	0.30 375.00/hr	112.50
01/11/20	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 9779-98.	0.30 375.00/hr	112.50
01/13/20	FDC	Read and review of agenda for meeting (.1); Weekly conference call with professionals (1.1).	1.20 250.00/hr	300.00
	HMK	Participate in all professionals conference call.	1.00 375.00/hr	375.00
	FDC	Conference with A. Bennazar-Nin [REDACTED]	0.50 250.00/hr	125.00
	ABN	Meeting with F. Del Castillo [REDACTED] [REDACTED] (.5), and coordination of translation of sworn statement (.8).	1.30 150.00/hr	195.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/13/20	AJB	Received from R. Gordon (Jenner), agenda for today's ORC all-professionals' conference (.1) and participated in the conference.	1.10 375.00/hr	412.50
01/14/20	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 9810-9851.	0.40 375.00/hr	150.00
01/15/20	FDC	Read and review dockets in Case:17-03283-LTS: Reply in Support - Doc#:9930 (.1); Reply of Retiree Committee - Doc#:9932 (.2); Reply in Support - Doc#:9947 (.1).	0.40 250.00/hr	100.00
	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 9852-9947.	0.90 375.00/hr	337.50
01/16/20	AJB	Received and read court's order regarding adjournment of hearing, etc. in connection with certain responses to objections to claims, Dkt. 10,045.	0.10 375.00/hr	37.50
	AJB	Received and examined urgent motion by FOMB, AAFAF and ERS to enter supplemental stipulation regarding the tolling of the statute of limitations and proposed order, Dkt. 10,098.	0.30 375.00/hr	112.50
	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 9948-10,028.	0.80 375.00/hr	300.00
01/17/20	FDC	Read and review dockets in Case:17-03283-LTS: Tolling ERS -Doc#:10087 (.1); Motion by Assured - Doc#:10102 (.5); Motion concerning Automatic Stay - Doc#:10104 (.4); Order - Doc#:10140 (.1); Case:20-00004-LTS: Complaint - Doc#:1 (.4).	1.50 250.00/hr	375.00
	AJB	Exchange of correspondence with Jenner, FTI, Segal, █████, Marchand and Bennazar professionals to re-schedule next week's ORC all-professionals' conference.	0.30 375.00/hr	112.50
	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 10,029-10,110.	0.90 375.00/hr	337.50
01/18/20	AJB	Reviewed orders issued and documents filed, as per the ECF system, Dkts. 10,111-10,221.	1.20 375.00/hr	450.00
01/20/20	FDC	Read and review dockets in Case:17-03283-LTS: Reply in Support - Doc#:10222 (.1); Objection - Doc#:10223 (.2).	0.30 250.00/hr	75.00
	FDC	Conference call with R. Gordon and H. Mayol regarding several case related issues.	0.80 250.00/hr	200.00
01/22/20	FDC	Conference call with M. Fabre and H. Mayol regarding case related issues.	0.70 250.00/hr	175.00
	FDC	Conference call with R. Gordon and H. Mayol regarding several case related issues.	1.00 250.00/hr	250.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/22/20	FDC	Review of agenda and preparation for meeting (.2); Professionals weekly conference call (.8).	1.00 250.00/hr	250.00
	FDC	Read and review dockets in Case:17-03283-LTS: Urgent Motion - Doc#:10243 (.1); Limited response - Doc#:10249 (.1); Objection - Doc#:10251 (.3); Order - Doc#:10254 (.1); Opposition - Doc#:10274 (.2); Joinder - Doc#:10277 (.1); Order - Doc#:10292 (.1); Supplemental Stipulation - Doc#:10293 (.1); Reply in Support - Doc#:10295 (.1); Joint Status - Doc#:10299 (.1).	1.30 250.00/hr	325.00
	HMK	Participate in all professionals' conference call.	1.00 375.00/hr	375.00
	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 10,224-10,259.	0.40 375.00/hr	150.00
	AJB	Received from R. Gordon (Jenner) agenda for today's ORC all-professionals' conference (.1) and participated in the conference (.9).	1.00 375.00/hr	375.00
01/23/20	FDC	Conference call with H. Mayol and R. Gordon regarding case related issues.	0.40 250.00/hr	100.00
	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 10,260-10,307.	0.50 375.00/hr	187.50
01/24/20	FDC	Read and review dockets in Case:17-03283-LTS: Joint Status - Doc#:10325 (.1); Urgent motion - Doc#:10327 (.1); Order - Doc#:10332 (.1); Order - Doc#:10376 (.1).	0.40 250.00/hr	100.00
	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 10,308-10,340.	0.30 375.00/hr	112.50
01/25/20	AJB	Reviewed documents filed and orders entered, as per the ECF system, Dkts. 10,341-10,399.	0.50 375.00/hr	187.50
01/27/20	AJB	Exchange of notes with R. Gordon (Jenner) on next ORC all-professionals' conference. Note to F. del Castillo.	0.10 375.00/hr	37.50
01/28/20	FDC	Read and review dockets in Case:17-03283-LTS: UCC Appeal - Doc#:10412 (.2); Order - Doc#:10417 (.1); DRA Parties Joinder - Doc#:10421 (.1); Response FOMB - Doc#:10424 (.2); Joinder UCC - Doc#:10425 (.1); Agenda - Doc#:10428 (.2).	0.90 250.00/hr	225.00
	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 10,400-10,432.	0.30 375.00/hr	112.50
01/29/20	AJB	Reviewed documents filed and orders issued, as per the ECF system, Dkts. 10,433-10,503.	0.60 375.00/hr	225.00
01/30/20	AJB	Reviewed documents filed, as per the ECF system, Dkts. 10,504-10,530.	0.30 375.00/hr	112.50

			<u>Hrs/Rate</u>	<u>Amount</u>
01/31/20	AJB	Reviewed orders entered and documents filed, as per the ECF system, Dkts. 10,531-10,555.	0.20 375.00/hr	75.00
		SUBTOTAL:	[31.90	9,770.00]

COMMITTEE GOVERNANCE AND MEETINGS

01/03/20	FDC	Preparation of the minutes of December 17, 2019.	3.00 250.00/hr	750.00
01/17/20	FDC	Preparation of the minutes of December 17, 2019.	3.20 250.00/hr	800.00
01/19/20	HMK	Read and consider email from R. Gordon regarding COR Radio Program	0.10 375.00/hr	37.50
	HMK	Conference with R. Gordon on COR scheduling of series of Radio programs.	0.20 375.00/hr	75.00
	HMK	Call Chair M. Fabre and discuss questions on radio program scheduling and topics.	0.30 375.00/hr	112.50
	AJB	Received and read memorandum from R. Gordon (Jenner) on announcement made by ORC Chair M. Fabre on radio program, and ensuing reactions from H. Mayol and F. del Castillo.	0.30 375.00/hr	112.50
01/20/20	FDC	Conference calls with M. Fabre (.2); C. Núñez (.3) and J. Marchand (.3)	0.80 250.00/hr	200.00
	FDC	Conference call J. Marchand and M. Schell [REDACTED] (.6); review of documents to be provided for meeting [REDACTED] and logistics (.5).	1.10 250.00/hr	275.00
	HMK	Participate in calls to Chair Fabre and Vice Chair Nuñez [REDACTED].	0.50 375.00/hr	187.50
	HMK	Meet with F. del Castillo and J. Marchand to discuss [REDACTED] [REDACTED].	0.80 375.00/hr	300.00
01/21/20	FDC	Meeting with M. Fabre, C. Núñez and H. Mayol regarding prior meeting [REDACTED]	2.00 250.00/hr	500.00
	FDC	Meeting with M. Fabre, C. Núñez, J. Marchand and H. Mayol in preparation for [REDACTED]	2.50 250.00/hr	625.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/21/20	HMK	Participate and moderate Committee presentation [REDACTED]	2.00 375.00/hr	750.00
	HMK	[REDACTED]	0.50 375.00/hr	187.50
01/27/20	HMK	Meet and confer with F. del Castillo to discuss COR meeting scheduling, Communications Subcommittee agendas and other case pending matters.	0.80 375.00/hr	300.00
SUBTOTAL:			[18.10	5,212.50]

COMMUNICATIONS WITH RETIREES

01/02/20	FDC	Read and review correspondence from M. Schell and A. Hughes with multiple articles regarding PR and the Title III Case.	0.30 250.00/hr	75.00
	FDC	Conference call with J. Marchand to discuss communication strategy and case related issues.	0.30 250.00/hr	75.00
	AJB	Received and read memorandum of A. Hughes (FTI) [REDACTED]	0.30 375.00/hr	112.50
01/03/20	HMK	Participate in email conference with [REDACTED], Jenner and FTI on [REDACTED]	0.20 375.00/hr	75.00
01/04/20	AJB	Received and read memorandum of M. Schell (Marchand) and related documents on media coverage of recent orders issued by Judge LTS and [REDACTED]	0.40 375.00/hr	150.00
01/06/20	FDC	Read and review presentation from FTI [REDACTED]	0.30 250.00/hr	75.00
	FDC	Professionals conference call regarding [REDACTED]	1.10 250.00/hr	275.00
	HMK	Conference call with [REDACTED], FTI and Jenner [REDACTED]	1.10 375.00/hr	412.50
01/07/20	HMK	Read and consider memo from [REDACTED]	0.10 375.00/hr	37.50
	AJB	Received and read memorandum from A. Timmons (Segal) with the weekly report on calculator use.	0.10 375.00/hr	37.50
	AJB	Received and read memorandum from A. Hughes (FTI) about disruption of economic activity in the south due to natural disasters.	0.10 375.00/hr	37.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/07/20	AJB	Received and reviewed memorandum from M. Schell (Marchand) to inform the ORC and the retiree community in general, of the court's ruling that denied the petition of the ERS bondholders.	0.20 375.00/hr	75.00
01/08/20	FDC	Read and review correspondence from A. Hughes from FTI regarding Puerto Rico Media Clips.	0.10 250.00/hr	25.00
	FDC	Correspondence with Marchand ICS Group regarding posting of order denying ERS bondholder's request to be appointed as trustees (.5); Conference call with J. Marchand about same (.3); review of material to be posted and made last changes and correspondence about same (.4).	1.20 250.00/hr	300.00
	HMK	Read and consider draft of notice to be posted in the COR website on the court decision denying motion for ERS Trustee.	0.20 375.00/hr	75.00
	HMK	Read and consider proposed list of [REDACTED]	0.30 375.00/hr	112.50
01/09/20	FDC	Conference call with Marchand ICS Group regarding the programming of radio program for the COR.	0.30 250.00/hr	75.00
	HMK	Read and consider [REDACTED]	0.10 375.00/hr	37.50
01/10/20	FDC	Correspondence regarding [REDACTED]	0.20 250.00/hr	50.00
	FDC	Read, review and made changes to Op Ed by member of the Committee and multiple correspondence about same (1); [REDACTED]	1.20 250.00/hr	300.00
	FDC	Draft answers of questions from retirees and correspondence about same.	1.20 250.00/hr	300.00
	HMK	Email conference on proposed [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read and consider draft [REDACTED], provide edits.	0.20 375.00/hr	75.00
01/12/20	FDC	Read and review additional modifications to [REDACTED].	0.20 250.00/hr	50.00
	FDC	Preparation for meeting regarding radio programs of the Official Committee.	1.00 250.00/hr	250.00
01/13/20	FDC	Correspondence regarding Weekly Calculator Statistics and review of report.	0.10 250.00/hr	25.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/13/20	FDC	Correspondece with H. Mayol [REDACTED]	0.30 250.00/hr	75.00
	FDC	Conference call with J. Marchand and M. Schell to review content for next radio program.	0.80 250.00/hr	200.00
	FDC	Read and review [REDACTED]	0.20 250.00/hr	50.00
	HMK	Email conference with J. Marchand [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read and review [REDACTED]	0.30 375.00/hr	112.50
	AJB	Received from A. Timmons (Segal) the weekly pension calculator use statistics (.1) and responses from J. Marchand and R. Gordon (Jenner). (.1).	0.20 375.00/hr	75.00
01/14/20	HMK	Review documents received [REDACTED]	0.30 375.00/hr	112.50
	AJB	Received and reviewed public statements being made [REDACTED]	0.30 375.00/hr	112.50
01/15/20	FDC	Review of the latest version of Op Ed by Blanca Paniagua.	0.10 250.00/hr	25.00
	FDC	Correspondece regarding Puerto Rico - [REDACTED]	0.50 250.00/hr	125.00
	FDC	Meeting with Marchand ICS Group regarding the schedule of radio program.	4.00 250.00/hr	1,000.00
	FDC	Correspondece regarding FOMB letter - Act 106.	0.30 250.00/hr	75.00
	FDC	Read and review letter from FOMB regarding amendments to act 106 and corresponded about same.	0.40 250.00/hr	100.00
	HMK	Email conference with FTI [REDACTED]	0.10 375.00/hr	37.50
	AJB	Received and read exchange of correspondence between Jenner, Marchand and Bennazar professionals on letter written by the FOMB to the P.R. government requesting changes to Act. 106-2017.	0.40 375.00/hr	150.00
01/16/20	FDC	Correspondece regarding [REDACTED]	1.00 250.00/hr	250.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/16/20	FDC	Meeting with H. Mayol to consider [REDACTED] [REDACTED]	1.00 250.00/hr	250.00
	HMK	Meeting with F. del Castillo [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
01/17/20	FDC	Correspondence regarding [REDACTED]	0.20 250.00/hr	50.00
	FDC	Correspondence with M. Noguera - answers to retirees.	0.30 250.00/hr	75.00
	FDC	Conference call with FTI and H. Mayol to coordinate [REDACTED] [REDACTED]	0.50 250.00/hr	125.00
	FDC	Conference call with M. Schell to discuss the topics to cover in the upcoming radio programs.	1.20 250.00/hr	300.00
	HMK	Conference call with FTI, [REDACTED] and F. del Castillo to review and edit proposal on [REDACTED]	0.50 375.00/hr	187.50
01/18/20	FDC	Review of the [REDACTED]	0.30 250.00/hr	75.00
	FDC	Review advertisement for radio program and latest draft [REDACTED]	0.30 250.00/hr	75.00
	HMK	Read and consider edits by R. Gordon [REDACTED]	0.10 375.00/hr	37.50
01/19/20	FDC	Multiple conference calls regarding the radio program of the Official Committee and correspondence about same (1.2); review of draft of content for radio program (.3).	1.50 250.00/hr	375.00
01/20/20	FDC	Review of latest version [REDACTED] and correspondence to professionals.	0.20 250.00/hr	50.00
	FDC	Translation and review of multiple motions to be posted on website of the Committee.	0.30 250.00/hr	75.00
	HMK	Review and comment on final draft of Op Ed.	0.20 375.00/hr	75.00
	AJB	Received and read exchange of correspondence between Jenner, Marchand, [REDACTED] and Bennazar professionals on [REDACTED]	0.50 375.00/hr	187.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/21/20	HMK	Participate in meeting with M. Fabre, C. Núñez, F. Del Castillo and J. Marchand to discuss results of the meeting [REDACTED] [REDACTED]	2.00 375.00/hr	750.00
	AJB	Received from A. Timmons (Segal) and reviewed, weekly pension calculator use statistics.	0.20 375.00/hr	75.00
01/22/20	FDC	Read and reviewed latest draft [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	FDC	Review of [REDACTED] and correspondence about same.	0.30 250.00/hr	75.00
	FDC	Conference call with J. Marchand and H. Mayol regarding the pending radio program.	0.40 250.00/hr	100.00
01/23/20	HMK	Conference call with F. del Castillo and J. Marchand regarding the coordination of radio program.	0.30 375.00/hr	112.50
	FDC	Conference call with H. Mayol and J. Marchand regarding the coordination of radio program (.3); review of Radio Program's General Script and Breaks (.3) and correspondence about same (.2).	0.80 250.00/hr	200.00
	HMK	Meeting with F. del Castillo to discuss [REDACTED] and correspondence with FTI about same.	0.70 375.00/hr	262.50
	FDC	Meeting with H. Mayol to discuss [REDACTED] and correspondence with FTI about same.	0.70 250.00/hr	175.00
01/24/20	HMK	Conference with F. del Castillo about topics and scheduling of COR Radio programs.	0.10 375.00/hr	37.50
	HMK	Read and consider proposed themes for radio programs by Marchand ICS and additional considerations [REDACTED].	0.20 375.00/hr	75.00
	HMK	Read and consider draft list [REDACTED]	0.20 375.00/hr	75.00
	FDC	Conference call with J. Marchand regarding new schedule of radio program.	0.20 250.00/hr	50.00
	FDC	Review draft COR [REDACTED]	0.30 250.00/hr	75.00
	FDC	Conference call with J. Marchand regarding pending questions from retirees to be answered.	0.70 250.00/hr	175.00
	HMK	Conference call - Communications - [REDACTED]	1.00 375.00/hr	375.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/24/20	FDC	Conference call - Communications - [REDACTED] (1); [REDACTED] Radio Program - General Script and Breaks (.2).	1.20 250.00/hr	300.00
01/27/20	FDC	Read and review correspondence from M. Noguera with additional questions and new material to be posted on website and multiple correspondence about same.	0.70 250.00/hr	175.00
	HMK	Read and [REDACTED]	0.80 375.00/hr	300.00
	FDC	Meeting with H. Mayol to discuss and evaluate the draft [REDACTED]	0.80 250.00/hr	200.00
	HMK	Read and respond to email from R. Gordon on strategy for communications with COR members in preparation for next committee meeting.	0.20 375.00/hr	75.00
	AJB	Received from A. Timmons (Segal) and reviewed the pension calculator user weekly statistics report.	0.10 375.00/hr	37.50
01/28/20	FDC	Correspondence regarding answers to questions from retirees.	0.30 250.00/hr	75.00
	HMK	Moderate meeting with J. Marchand and M. Schell and F. del Castillo to discuss and prepare themes and topics for the COR series of 13 weekly radio programs starting February 6, 2020.	4.00 375.00/hr	1,500.00
	FDC	Preparation for meeting regarding radio programs / communication strategy (.5); meeting with J. Marchand, H. Mayol and M. Schell about same (3.5).	4.00 250.00/hr	1,000.00
	AJB	Received from A. Hughes (FTI) a memorandum on recent public statements made by FOMB's executive director, N. Jaresko on the revised fiscal plan.	0.10 375.00/hr	37.50
01/29/20	FDC	Conference call with J. Machand regarding preparation for radio program of the COR.	0.40 250.00/hr	100.00
01/30/20	HMK	Meeting with F. del Castillo to discuss latest draft of pension guidelines.	3.50 375.00/hr	1,312.50
	AJB	Received memorandum from A. Hughes (FTI) on recent public statements by FOMB counsel on mediation progress and related Title III topics.	0.20 375.00/hr	75.00
	AJB	Received and read correspondence of H. Mayol to Marchand team [REDACTED]	0.30 375.00/hr	112.50
01/31/20	FDC	Review of public posting regarding the Appeals court decision - ERS bondholders and correspondence about same.	0.20 250.00/hr	50.00
	FDC	Conference call with J. Marchand regarding next Monday meeting with M. Fabre.	0.40 250.00/hr	100.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/31/20	FDC	Review of materials for the next week radio program of the COR (.2); review of promotion of radio program (.2).	0.40 250.00/hr	100.00
	HMK	Participate in meeting with FTI and Segal in preparation for [REDACTED]	0.50 375.00/hr	187.50
	AJB	Received and read correspondence from A. Hughes (FTI) on media coverage of the ruling issued yesterday by USCA, 1st Cir., on P.R. government contributions to pension post-petition.	0.20 375.00/hr	75.00
SUBTOTAL:			[55.10	16,550.00]

CONTESTED MATTERS

01/03/20	AJB	Received and read motion requesting order approving second amended stipulation between the Commonwealth of P.R. and the Puerto Rico Highways and Transportation Authority regarding the tolling of the statute of limitations, Dkt. 667 in 17-3567.	0.20 375.00/hr	75.00
01/14/20	AJB	Received and reviewed response and objection of individual bondholder Peter Hein to the urgent motion of the self-depicted "lawful" constitutional debt coalition and exhibits.	0.80 375.00/hr	300.00
01/17/20	AJB	Received and read UCC's limited response to debtors' amended motion concerning alternate dispute resolution procedures and related matters, Dkt. 10,146.	0.20 375.00/hr	75.00
	AJB	Received and read adversary complaint and exhibits filed by FOMB to object claims related to CCDA bonds, Dkt. 1 in 20-0004.	1.70 375.00/hr	637.50
	AJB	Received and read adversary complaint and exhibits filed by FOMB to object claims related to PRIFA bonds, Dkt. 1 in 20-0003.	1.90 375.00/hr	712.50
	AJB	Received and read adversary complaint and exhibits in Adv. Proceed. 20-0005 filed by FOMB against Ambac, et als, related to the validity and priority of certain alleged liens on the retention by debtor of the HTA toll revenues, Dkt. 1.	2.40 375.00/hr	900.00
	AJB	Received and read adversary complaint and exhibits in Adv. Proceed. 20-0007, filed by FOMB to challenge claims related to HTA allocable revenues, Dkt. 1.	1.60 375.00/hr	600.00
01/21/20	AJB	Received and reviewed urgent motion filed by FOMB and AAFAF for entry of an order to approve first amended stipulation and consent order between Title III debtors and AAFAF regarding the tolling of the statutes of limitations, plus exhibits, Dkt. 10,243.	0.30 375.00/hr	112.50
	AJB	Received and read UCC's limited response to interim case management order for revenue bonds, Dkt. 10,249.	0.10 375.00/hr	37.50

			<u>Hrs/Rate</u>	<u>Amount</u>
01/22/20	AJB	Received and read AAFAF's limited joinder and motion in support of the Commonwealth's request to amend PRIFA bondholder lift of stay motion, Dkt. 10,277.	0.10 375.00/hr	37.50
	AJB	Received and reviewed FOMB's reply in support of amended motion for entry of order authorizing alternative dispute resolution procedures, approving additional forms and related matter, and exhibits, Dkt. 10,295.	0.80 375.00/hr	300.00
01/23/20	AJB	Received and read joint (fifth) status report of movant Ambac, FOMB and AAFAF with respect to the pension discovery motions, Dkt. 10,325.	0.10 375.00/hr	37.50
	AJB	Received and examined joint motion by Ambac, et als, FOMB and AAFAF for adjournment of the hearing on the pensions discovery motions, and proposed order, Dkt. 10,327.	0.20 375.00/hr	75.00
01/25/20	AJB	Received and read second amended stipulation between the Commonwealth and the HTA regarding the tolling of statute of limitations and consent order, and urgent motion for entry of order, Dkt. 667 in 17-3567.	0.20 375.00/hr	75.00
01/28/20	AJB	Received and read UCC's joinder in Ambac's motions concerning discovery of Commonwealth assets, Dkt. 10,425.	0.10 375.00/hr	37.50
	AJB	Received and read FOMB's response to objection by Assured Guaranty, et als to FOMB's response to interim report and recommendation of mediation team, as incorporated in the interim case management order, Dkt. 10,424.	0.40 375.00/hr	150.00
SUBTOTAL:			<hr/> [11.10	<hr/> 4,162.50]

COURT HEARINGS

01/10/20	AJB	Received and examined notices of appearance by counsel for appellants Andalusian, et als in 20-1065 before the USCA, 1st Cir.	0.10 375.00/hr	37.50
01/14/20	AJB	Received and read FOMB's informative motion on hearing set for 15/January on ERS litigation discovery disputes, Dkt. 785 in 17-3566.	0.10 375.00/hr	37.50
	AJB	Received and examined notices from the clerk of the USCA, 1st Cir., in 20-1065 in the filing of the notices of appearance by ORC counsel.	0.10 375.00/hr	37.50
	AJB	Received and examined notices of the clerk of USCA, 1st Cir. in 20-1065 on appearances by counsels for AAFAF.	0.10 375.00/hr	37.50
	AJB	Received and examined UCC's informative motion on 15/January hearing on the ERS litigation, Dkt. 786 in 17-3566 and ERS bondholders Andalusian, et als, Dkt. 784.	0.10 375.00/hr	37.50
01/23/20	AJB	Exchange of notes with C. Wedoff (Jenner) on ORC appearance at next week's omnibus hearing (.1); received and reviewed our informative motion, filed Dkt. 10,334 (.1).	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/23/20	AJB	Follow up on the filing of our (ORC) informative hearing regarding attendance and participation at 29-30/January omnibus hearing, Dkt. 10,334.	0.20 375.00/hr	75.00
	AJB	Received notice from the clerk, USCA 1st Cir., case 20-1065 to be argued 3/3/20 in Boston (.1); exchange of notes with C. Steege (.1).	0.20 375.00/hr	75.00
01/24/20	AJB	Received and read notice of appearance of the QTCB noteholders group at the 29-30/January hearing.	0.10 375.00/hr	37.50
01/25/20	AJB	Received and read AAFAF and FOMB's respective informative motions on 29-30/January omnibus hearing, Dkts. 10,373-10,374.	0.10 375.00/hr	37.50
	AJB	Received designation of attorney P. Friedman (O'Melveny) to present oral argument on behalf of appellee AAFAF in 20-1065 before USCA, 1st Cir.	0.10 375.00/hr	37.50
01/28/20	AJB	Received and read notice of agenda matters for omnibus hearing, Dkt. 10,424.	0.60 375.00/hr	225.00
	AJB	Received designation of attorney to present oral argument on behalf of appellants Andalusian, et als in 20-1065 before USCA, 1st Cir.	0.10 375.00/hr	37.50
01/29/20	HMK	Attend District Court Promesa Omnibus Hearing.	5.60 375.00/hr	2,100.00
01/30/20	FDC	Read and review summary of the Jan 30, 2020 Omnibus hearing.	0.30 250.00/hr	75.00
SUBTOTAL:			[8.00]	2,962.50]

EMPLOYMENT OF PROFESSIONALS

01/09/20	FDC	Worked on the December 2019, Bennazar, García & Milián CSP, fee application.	1.20 250.00/hr	300.00
01/14/20	FDC	Preparation of budget for Bennazar, García & Milián CSP for February 2020 (.5); meeting with A. J. Bennazar about same (.3).	0.80 250.00/hr	200.00
	AJB	Conference with F. del Castillo to review BGM budget for February.	0.30 375.00/hr	112.50
01/27/20	FDC	Worked on the December 2019, Bennazar, García & Milián CSP, fee application.	1.50 250.00/hr	375.00
01/29/20	FDC	Review of the December 2019 fee application of Bennazar, García & Milián CSP.	0.80 250.00/hr	200.00
01/31/20	FDC	Review, logistics and coordination for M. Fabre to certify various professionals fee statements (.4); informed A. J. Bennazar (.1).	0.50 250.00/hr	125.00
SUBTOTAL:			[5.10]	1,312.50]

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>ERS/TRS/JRS MATTERS</u>				
01/02/20	HMK	Conference call with L. Raiford [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read decision by Judge Taylor Swain vacating ERS Bondholders request for expense reimbursements.	0.30 375.00/hr	112.50
	HMK	Read and consider [REDACTED] and write memo in response.	0.40 375.00/hr	150.00
01/03/20	HMK	Read and consider Doc. 755 Case 17-03566 to Compel ERS Bondholder production of documents related to purchases of Pension Obligation Bonds.	0.40 375.00/hr	150.00
	AJB	Received and read motion of ERS bondholders seeking an order to compel the ERS to provide "complete" answers to interrogatories and declaration of Mathew E. Papez in support thereof and exhibits, Dkt. 755 in 17-3566.	1.70 375.00/hr	637.50
01/04/20	AJB	Read urgent motion by the UCC, the ORC, the FOMB and its special claims Committee to compel the ERS bondholders to produce documents, Dkt. 756 in 17-3566, with exhibits and proposed order.	1.40 375.00/hr	525.00
01/06/20	HMK	Read and consider request from [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read and consider decision by Court (LTS) denying appointment of a Trustee for ERS.	0.50 375.00/hr	187.50
01/07/20	FDC	Read and review Opinion and Order - Doc#:763 (.2) and correspondence with professionals about same (.3); Motion to quash - Doc#:9717 (.1).	0.60 250.00/hr	150.00
	HMK	Conference call with L. Raiford in preparation of motion to quash deposition of COR counsel.	0.40 375.00/hr	150.00
	HMK	Read and consider draft motion to quash deposition subpoena provide comments to same.	0.50 375.00/hr	187.50
	AJB	Reviewed ORC's joinder to UCC's and FOMB's objections to the BNY-Mellon's claim against ERS, Dkt. 762 in 17-3566.	0.10 375.00/hr	37.50
	AJB	Received and read FOMB's objection to proof of claim against ERS by TBNY-Mellon, Dkt. 757 in 17-3566.	0.20 375.00/hr	75.00
	AJB	Received and read additional Omnibus objection of UCC to ERS bondholders' claims, and proposed order, Dkt. 760 in 17-3566.	0.30 375.00/hr	112.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/07/20	AJB	Received and read the objections of the FOMB to proofs of claims against ERS by the Andalusian group of ERS bondholders, Dkt. 758 in 17-3566.	0.10 375.00/hr	37.50
	AJB	Received and read the objections of the FOMB to proofs of claims by the Puerto Rico Funds claimants against ERS.	0.10 375.00/hr	37.50
	AJB	Received and read exchange of notes and memoranda between C. Steege, R. Gordon (Jenner) and H. Mayol on c/v of prospective expert, Antonio L. Rosado.	0.20 375.00/hr	75.00
	AJB	Received and read exchange of comments and notes among the ORC professionals in reaction to Judge LTS's order of today, denying the ERS bondholders' request to be appointed as trustees of ERS.	0.40 375.00/hr	150.00
	AJB	Received and read Judge LTS's memorandum opinion and order denying the ERS bondholders' renewed motion for appointment as trustee, Dkt. 763 in 17-3566 (.5); exchange of comments with F. del Castillo (.1).	0.60 375.00/hr	225.00
01/08/20	HMK	Email conference with C. Steege on matter of deposition subpoena in the ERS adversary.	0.10 375.00/hr	37.50
	AJB	Received and read UCC's additional objection to claims asserted by Oaktree Funds bondholders on ERS bonds and proposed order, Dkt. 761 in 17-3566.	0.20 375.00/hr	75.00
	AJB	Reviewed proposed stipulation and order for the production and exchange of confidential information, plus exhibit (agreement to respect confidential material) by all parties in 17-3566, Dkt. 767.	0.30 375.00/hr	112.50
	AJB	Reviewed joint urgent motion to propose objection deadlines and hearing date for motions to compel and quash by all parties participating in 17-3566, Dkt. 765, and proposed order.	0.30 375.00/hr	112.50
01/09/20	FDC	Multiple correspondence regarding expert witness for ERS case.	0.50 250.00/hr	125.00
	HMK	Read and reply to question from C. Steege on proposed expert [REDACTED].	0.10 375.00/hr	37.50
	AJB	Reviewed joint motion on hearing date for discovery motions, Dkt. 773 in 17-3566.	0.10 375.00/hr	37.50
	AJB	Received and read exchange of memoranda [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
01/10/20	FDC	Correspondence regarding expert witness - ERS litigation.	0.20 250.00/hr	50.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/10/20	HMK	Conference call with L. Raiford on expert witness [REDACTED]	0.30 375.00/hr	112.50
	AJB	Received and read appellants' motion to expedite their motion for expedited briefing in 20-1065 before USCA, 1st Cir.	0.10 375.00/hr	37.50
	AJB	Civil case 20-1065 docketed, Andalusian, et als, seeking review of USCA, 1st Cir. of Judge LTS's recent ruling that denied ERS bondholders' request to be appointed trustees.	0.20 375.00/hr	75.00
	AJB	Exchange of notes with Jenner professionals as to entries of appearance in the 20-1065 case on behalf of ORC.	0.20 375.00/hr	75.00
	AJB	Exchange of memoranda with C. Steege and L. Raiford (Jenner) and H. Mayol on qualifications of possible expert, [REDACTED]	0.30 375.00/hr	112.50
	AJB	Reviewed correspondence and materials, and exchange of memoranda, between Jenner and Bennazar professionals on the ERS bondholders' request and subpoena to depose Héctor M. Mayol Kauffmann (.8); received and read the ERS bondholders' opposition to the ORC's motion for a protective order to quash the deposition subpoena of HMMK, Dkt. 777 in 17-3566, and exhibits (1.4).	2.20 375.00/hr	825.00
01/11/20	HMK	Email conference with C. Steege and L. Raiford regarding deposition motions.	0.20 375.00/hr	75.00
	HMK	Read and consider ERS Bondholders opposition to motion to quash my deposition.	0.40 375.00/hr	150.00
	AJB	Received and read order of USCA, 1st Cir., in 20-1065, instructing appellees to respond to appellants' motion for expedited determination of the appeal.	0.10 375.00/hr	37.50
	AJB	Received and examined several notices from the Clerk of the USCA, 1st Cir., in 20-1065 on notices of appearances, filing of docketing statement and transcript report/order.	0.10 375.00/hr	37.50
01/13/20	HMK	Conference call with F. del Castillo regarding ERS vs. UBS local case.	0.30 375.00/hr	112.50
	FDC	Conference call with H. Mayol, C. Steege, M. Root and A. J. Bennazar regarding the ERS subpoenas (1.3); Correspondence with M. Root about same (.2); Conference call with H. Mayol [REDACTED] (.3) and logistics to review the file in the court (.3).	2.10 250.00/hr	525.00
	FDC	Correspondence with M. Root [REDACTED] c [REDACTED]	0.70 250.00/hr	175.00
	FDC	Meeting with H. Mayol regarding the ERS bondholder depositions and other case related issues.	1.00 250.00/hr	250.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/13/20	HMK	Meet with F. del Castillo to consider question placed by L Raiford [REDACTED]	0.10 375.00/hr	37.50
	HMK	Read and consider Docket 779, Case No. 17 BK 3283-LTS Opposition to ERS Bondholder's motion to Compel ERS Answers to Interrogatories.	0.20 375.00/hr	75.00
	HMK	Meet with F. del Castillo [REDACTED]	1.00 375.00/hr	375.00
	HMK	Conference call on ERS Bondholders subpoena to me and F. del Castillo on ERS Adversary - C. Steege, L. Raiford, M. Root, A. J. Bennazar and F. del Castillo.	1.30 375.00/hr	487.50
	AJB	In the afternoon, received and examined disclosure statement filed by appellants and further appearances of counsel in 20-1065 before USCA, 1st Cir.	0.10 375.00/hr	37.50
	AJB	Exchange of correspondence with M. Root (Jenner) on the filing of counsel appearances on behalf of ORC in 20-1065 before USCA, 1st Cir. (.1); received and read notices from the Clerk on other appearances (.1).	0.20 375.00/hr	75.00
	AJB	Received and read memorandum from L. Raiford (Jenner) [REDACTED]	0.30 375.00/hr	112.50
	AJB	Participated in conference with C. Steege, M. Root (Jenner), H. Mayol and F. del Castillo to discuss ERS bondholders' subpoena to depose ORC counsel HMMK.	1.30 375.00/hr	487.50
01/14/20	FDC	Review of partial file of case Administration de los Sistemas de Retiro vs. UBS, KAC2011-1067.	2.00 250.00/hr	500.00
	FDC	Read and review draft of reply to quash subpoena and declaration by H. Mayol and correspondence about same (.5); conference call with M. Root and L. Raiford about same (.4); meeting with A. Bennazar about legal research about motion (.2); review [REDACTED] latest draft of motion (1.4); meeting with H. Mayol about his declaration and motion (.5); Review of translation of sworn statement by H. Mayol in UBS case (.5).	3.50 250.00/hr	875.00
	HMK	Read and consider COR reply to the objection by ERS Bondholders to the motion to quash my deposition.	0.30 375.00/hr	112.50
	HMK	Conference call with L. Raiford and F. del Castillo to discuss language of my proposed declaration.	0.40 375.00/hr	150.00
	HMK	Read proposed declaration in lieu of deposition, make edits and return.	0.50 375.00/hr	187.50
	HMK	Conference call with F. del Castillo and I. Rivera, my counsel, on language of proposed declaration.	0.50 375.00/hr	187.50

			<u>Hrs/Rate</u>	<u>Amount</u>
01/14/20	ABN	Worked on English version of H. Mayol declaration to be used in response to ERS bondholders' subpoena to depose committee's counsel.	3.20 150.00/hr	480.00
	ABN	Meeting with F. Del Castillo (.2) and legal research on Puerto Rico law on [REDACTED] (3.1).	3.30 150.00/hr	495.00
	ABN	Preparation of edited text for reply in support of the official committee of Retired Employees of the Commonwealth of Puerto Rico's urgent motion for a protective order to quash the deposition subpoena served on Retiree Committee's Counsel.	4.20 150.00/hr	630.00
	AJB	Received and read reply in support of motion of certain ERS bondholders to compel ERS to provide complete answers to interrogatories, Dkt. 789 in 17-3566.	0.30 375.00/hr	112.50
	AJB	Received and read FOMB's opposition to motion of ERS bondholders to compel ERS to provide "complete" answers to interrogatories, Dkt. 779 of 17-3566.	0.40 375.00/hr	150.00
	AJB	Received from Jenner and reviewed final text of the ORC's brief in support of motion to quash ERS bondholders' subpoena for deposition of HMMK, which was filed as Dkt. 790 in 17-3566.	0.40 375.00/hr	150.00
	AJB	Exchange of correspondence with F. del Castillo and A. Bennazar-Nin on requested research [REDACTED] (.2); read F. del Castillo memorandum to L. Raiford (Jenner) (.1); meeting with F. del Castillo regarding research (.2).	0.50 375.00/hr	187.50
	AJB	Received from L. Raiford (Jenner) and analyzed, the draft of the ORC's reply to bondholders' opposition to our motion to quash deposition subpoena served on HMMK and draft affidavit in support (.8) and discussed with F. del Castillo (.3).	1.10 375.00/hr	412.50
	AJB	In the afternoon, received updated and corrected draft of the ORC's reply to the ERS bondholders' opposition to our motion to quash deposition subpoena served upon HMMK, [REDACTED] (.8) and discussed with A. Bennazar-Nin (.3).	1.10 375.00/hr	412.50
01/15/20	FDC	Multiple correspondence [REDACTED] (.7); Conference call with M. Root, L. Raiford and H. Mayol about Mayol's declaration (.4).	1.10 250.00/hr	275.00
	FDC	Meeting with H. Mayol and A. J. Bennazar regarding subpoenas in ERS bondholders case.	0.50 250.00/hr	125.00
	HMK	Read and consider FOMB Letter to Gov. Vazquez requesting changes to Act 106-2017 provisions for Defined Contribution pension investments.	0.20 375.00/hr	75.00
	HMK	Read and consider second proposal from [REDACTED]	0.30 375.00/hr	112.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/15/20	HMK	Conference call with [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	AJB	Conference with H. Mayol and F. del Castillo to discuss subpoenas issued by ERS bondholders.	0.50 375.00/hr	187.50
	HMK	Conference call with L. Raiford, C. Steege and M. Root on proposal by [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
	HMK	Conference call with M. Root, L. Raiford and F. del Castillo [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	HMK	Meet with A. J. Bennazar and F. del Castillo to discuss [REDACTED] [REDACTED]	0.80 375.00/hr	300.00
	AJB	Received notices of appearance before USCA, 1st Cir., in 20-1065 by counsel for appellees FOMB and ERS.	0.20 375.00/hr	75.00
	AJB	Received and examined joint motion to expedite briefing schedule filed by Appellants and appellees ORC, FOMB and ERS before the USCA, 1st Cir., in 20-1065 (.2). In the afternoon, received order by Judge S. Lynch setting the expedited briefing schedule requested by the parties (.1).	0.30 375.00/hr	112.50
	AJB	Reviewed and discussed with H. Mayol and F. del Castillo, the [REDACTED] [REDACTED] (1.8); reviewed related documents (1.4).	2.20 375.00/hr	825.00
01/16/20	FDC	Correspondence with M. Root regarding subpoena to testify in civil action and review of draft of declaration for H. Mayol.	0.40 250.00/hr	100.00
	FDC	Meeting with H. Mayol to discuss ERS cases, [REDACTED] [REDACTED]	1.00 250.00/hr	250.00
	HMK	Email conference with F. del Castillo and M. Root regarding subpoenas for deposition of F. del Castillo.	0.10 375.00/hr	37.50
	HMK	Read and consider final draft of declaration, [REDACTED]	0.10 375.00/hr	37.50
	HMK	Email conference with FTI, Jenner and Segal in [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	HMK	Meeting with F. del Castillo to discuss various topics regarding ERS Adversary Proceedings, [REDACTED] [REDACTED]	1.00 375.00/hr	375.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/16/20	AJB	Brief and disclosure statement filed by appellants Andalusian, et als in 20-1065 before USCA, 1st Cir.; Appendix received in the afternoon.	0.30 375.00/hr	112.50
01/17/20	FDC	Conference call with FTI, Segal and H. Mayol to cover next week meeting [REDACTED]	0.70 250.00/hr	175.00
	HMK	Email conference with L. Raiford regarding [REDACTED]	0.20 375.00/hr	75.00
	HMK	Conference call with Segal, FTI and F. del Castillo to prepare agenda and [REDACTED]	0.70 375.00/hr	262.50
01/18/20	AJB	Received and examined order setting briefing schedule pursuant to supplemental stipulation of ERS and the Commonwealth, Dkt. 798 of 17-3566.	0.10 375.00/hr	37.50
01/21/20	FDC	Correspondence with L. Raiford regarding [REDACTED]	0.30 250.00/hr	75.00
	HMK	Read and consider questions by L. Raiford on [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read and consider new language proposed by ERS Bondholders to draft Sworn Statement.	0.20 375.00/hr	75.00
	AJB	Received notice from clerk of USCA, 1st Cir., in 20-1065, brief submitted by appellants Andalusian, et als.	0.10 375.00/hr	37.50
	AJB	Received and read memorandum of L. Raiford (Jenner) [REDACTED] (.1) and discussed with F. del Castillo (.1).	0.20 375.00/hr	75.00
	AJB	Exchange of notes with F. del Castillo, H. Mayol and C. Ramírez on research requested by Jenner [REDACTED]	0.10 375.00/hr	37.50
	CRI	Received memorandum from A. J. Bennazar [REDACTED] by Jenner [REDACTED]	0.20 150.00/hr	30.00
01/22/20	FDC	Meeting with C. Ramírez regarding legal research Re- ERS bondholders cases.	0.40 250.00/hr	100.00
	FDC	Meeting with S. Gumbs and Segal [REDACTED]	1.50 250.00/hr	375.00
	FDC	Meeting with representatives of [REDACTED]	2.50 250.00/hr	625.00
	HMK	Coordinate and participate in a conference call [REDACTED]	0.40 375.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/22/20	HMK	Participate in meeting with FTI and Segal in preparation for [REDACTED] meeting on [REDACTED]	0.50 375.00/hr	187.50
	HMK	Participate in meeting with FTI and Segal, F. del Castillo [REDACTED] [REDACTED]	2.00 375.00/hr	750.00
	AJB	Conference with F. del Castillo and C. Ramírez on research [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	CRI	Conference with F. del Castillo and A. J. Bennazar on progress of legal research [REDACTED]	0.20 150.00/hr	30.00
	CRI	Worked on legal research [REDACTED] [REDACTED]	4.00 150.00/hr	600.00
	CRI	Conference with F. del Castillo on research [REDACTED] [REDACTED]	0.40 150.00/hr	60.00
01/23/20	HMK	Read and consider draft by L. Raiford [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	HMK	Participate in conference call [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	FDC	Conference call with [REDACTED] [REDACTED]	0.60 250.00/hr	150.00
	HMK	Conference call with F. del Castillo and R. Gordon to discuss [REDACTED]	0.40 375.00/hr	150.00
	AJB	Received and read order approving stipulation regarding the tolling of the statute of limitations, Dkt. 799 in 17-3566.	0.10 375.00/hr	37.50
	AJB	Follow up with H. Mayol and F. del Castillo on agreement with ERS bondholders with respect to affidavit of HMMK.	0.30 375.00/hr	112.50
01/24/20	FDC	Read and review PR - Notes from [REDACTED] by FTI.	0.10 250.00/hr	25.00
	FDC	Legal research [REDACTED] (1.2); meeting with C. Ramírez about same (.3); conference call with L. Raiford and C. Ramírez regarding the same (.3).	1.80 250.00/hr	450.00
	HMK	Read and consider minutes of professionals meeting [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	CRI	Continued legal research [REDACTED] [REDACTED] (2.6); conference with F. del Castillo (.3); conference with F. del Castillo and L. Raiford (.3).	3.20 150.00/hr	480.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/27/20	HMK	Read and consider draft of COR Brief in Case No. 20-1065, US Circuit Court, in opposition to ERS Bondholders appeal.	0.30 375.00/hr	112.50
	FDC	Read and review draft of the COR's 1st Circuit Brief - ERS and additional legal research about same.	3.20 250.00/hr	800.00
	HMK	Meet with F. del Castillo, A. J. Bennazar and C. Ramírez [REDACTED]	0.30 375.00/hr	112.50
	AJB	Follow up on filing of designation of attorney to present oral argument on behalf of ORC before USCA, 1st Cir., in 20-1065.	0.10 375.00/hr	37.50
	AJB	Exchange of correspondence with C. Steege (Jenner) on draft ORC brief for 3/March oral argument hearing before the USCA, 1st Cir. in 20-1065.	0.20 375.00/hr	75.00
	AJB	Exchange of correspondence with L. Raiford (Jenner) and C. Ramírez on draft ORC brief for 20-1065 before USCA, 1st Cir. on the issue of the alleged "fraudulent transfer" under P.R. law.	0.40 375.00/hr	150.00
	AJB	Received and read modifications to [REDACTED] the draft ORC brief for 20-1065 made by F. del Castillo and discussed with him.	0.40 375.00/hr	150.00
	AJB	Worked on the draft brief prepared by C. Ramírez and made modifications to the text in the portions dealing with the P.R. Civil Code (1.7); discussed the draft with C. Ramírez (.3) and forwarded to F. del Castillo (.1).	2.10 375.00/hr	787.50
	CRI	Continued legal research [REDACTED] (3.9); discussed with A. J. Bennazar (.3).	4.20 150.00/hr	630.00
	CRI	Received and read draft COR brief [REDACTED] (2.1); discussed with A. J. Bennazar (.3). Read memorandum of A. J. Bennazar to L. Raiford (.1).	2.50 150.00/hr	375.00
01/28/20	AJB	Exchange of notes with L. Raiford (Jenner) and F. del Castillo.	0.10 375.00/hr	37.50
	AJB	Reviewed second supplemental informative motion regarding notices of participation and appearance in connection with objections to ERS bonds claims, and exhibits Dkt. 803 in 17-3566.	0.30 375.00/hr	112.50
	AJB	Reviewed, revised and approved final draft of ORC's brief for 20-1065 before USCA, 1st Cir. as integrated by F. del Castillo to be forwarded to the Jenner team.	0.60 375.00/hr	225.00
01/30/20	FDC	Multiple correspondence regarding First Circuit decision ERS.	0.20 250.00/hr	50.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/30/20	AJB	Received notice from the clerk of USCA, 1st Cir. and read opinion issued by C. Judge J. Howard in 19-1699 and 19-1700 to affirm the District Court's ruling, adverse to the ERS bondholders on their alleged lien on on future Commonwealth "contributions" to the payment of pensions.	0.60 375.00/hr	225.00
	AJB	Participated in exchange of correspondence among the Jenner and Bennazar teams on significance of USCA's ruling for the ORC.	0.20 375.00/hr	75.00
01/31/20	HMK	Review Circuit Court Decision.	0.50 375.00/hr	187.50
SUBTOTAL:			[94.60	26,647.50]

FISCAL PLAN/PLAN OF ADJUSTMENT

01/02/20	HMK	Read and reply to email from [REDACTED] on meeting scheduling.	0.10 375.00/hr	37.50
01/07/20	AJB	Received and read memorandum from A. Hughes (FTI) on authorization issued by FOMB for the Commonwealth government to use emergency funds to help recovery efforts following the earthquakes, and ensuing exchange of comments from ORC professionals.	0.20 375.00/hr	75.00
01/08/20	AJB	Received and read memorandum from A. Hughes (FTI) [REDACTED]	0.10 375.00/hr	37.50
01/11/20	AJB	Exchange of notes and communications between the Marchand, Jenner and Bennazar professionals [REDACTED]	0.10 375.00/hr	37.50
01/16/20	HMK	Write memo [REDACTED]	0.10 375.00/hr	37.50
01/20/20	FDC	Meeting with H. Mayol [REDACTED]	0.50 250.00/hr	125.00
	HMK	Call Scheduling [REDACTED]	0.20 375.00/hr	75.00
	HMK	Participate in conference call with R. Gordon and F. del Castillo to discuss various aspects of the COR positions in adversary proceedings, items related to Plan of Adjustment.	0.80 375.00/hr	300.00
	AJB	Exchange of notes with H. Mayol on proposed meeting of ORC with [REDACTED]	0.10 375.00/hr	37.50
01/23/20	FDC	Meeting with H. Mayol to discuss language in the Plan of Adjustment regarding COR's agreement.	0.50 250.00/hr	125.00

			<u>Hrs/Rate</u>	<u>Amount</u>
01/23/20	HKM	Meet with F. del Castillo to discuss POA language [REDACTED]	0.50 375.00/hr	187.50
01/30/20	HKM	Meeting with F. del Castillo to discuss latest draft [REDACTED]	3.50 375.00/hr	1,312.50
	FDC	Meeting with H. Mayol to discuss latest draft [REDACTED]	3.50 250.00/hr	875.00
01/31/20	FDC	Preparation of comments for the latest draft [REDACTED]	1.20 250.00/hr	300.00
SUBTOTAL:			<hr/>	<hr/>
			[11.40	3,562.50]

GO BOND ISSUES

01/08/20	AJB	Received and read Omnibus objection of the self-depicted "lawful constitutional debt coalition" to claims asserted by holders of bonds issued after March, 2012 and proposed order, Dkt. 9730 (.6); motion for entry of order approving notice procedures, Dkt. 9731 and proposed order, Dkt. 9731-1 (.5).	1.10 375.00/hr	412.50
	AJB	Received and read UCC's Omnibus objection on constitutional debt-limit grounds to GDB's claim 29485 and others, and claims by Scotiabank, and proposed order, Dkt. 9735.	0.30 375.00/hr	112.50
01/09/20	AJB	Received and read UCC's response to the urgent motion of the self-depicted "lawful constitutional debt coalition", with proposed order and annexes to the proposed order, Dkt. 9753.	0.80 375.00/hr	300.00
01/20/20	AJB	Received and read reply in support of motion by self-depicted "lawful constitutional" debt coalition requesting an order approving notice procedures with respect to Omnibus objections to bondholders' claims, Dkt. 10,222.	0.20 375.00/hr	75.00
	AJB	Received and examined UCC's notice of filing of further revised order concerning notice procedures with respect to Omnibus objections to claims filed by holders of certain GO bonds, proposed order and exhibits, Dkt. 10,223.	0.20 375.00/hr	75.00
SUBTOTAL:			<hr/>	<hr/>
			[2.60	975.00]

PREPA/UTIER

01/17/20	AJB	Received and read Prepa's certificate of no objection to its 26/Dec/2019 motion for payment and release of undisputed insurance proceeds, Dkt. 1867 in 17-4780.	0.20 375.00/hr	75.00
	AJB	Received and read Prepa's unopposed motion for an order to extend time limit for Prepa to reply to defendants objections to motion for remand, Dkt. 12 in 19-0453.	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
01/17/20	AJB	Received and read urgent joint motion of Utier and Prepa to extend scheduling order, Dkt. 103 in 17-229, and proposed order.	0.20 375.00/hr	75.00
01/21/20	AJB	Received and read UCC's reply to FOMB in support of motion in limine regarding opinion testimony.	0.40 375.00/hr	150.00
	AJB	Received and read UCC's motion in limine to strike and exclude opinion testimony of F. Chapalos regarding alleged effect of 9019 settlement on Prepa transformation, plus exhibits, Dkt. 1869 in 17-4780.	0.80 375.00/hr	300.00
01/25/20	AJB	Received and read Prepa's notice of presentment of proposed order for undisputed payment and release of insurance proceeds and proposed order, Dkt. 1877 in 17-4780.	0.20 375.00/hr	75.00
01/28/20	AJB	Received and read UCC's notice of appeal of 3/January order terminating its objection to claims filed by US Bank, NA as trustee for non-recourse Prepa bonds, Dkt. 1878 in 17-4780 and exhibits.	0.20 375.00/hr	75.00
01/31/20	AJB	Received and read urgent motion for an order in limine to preclude the UCC from entering expert report into evidence, filed by FOMB on behalf of Prepa and AAFAF, Dkt. 1890 in 17-4780, with affidavit in support and exhibits.	1.80 375.00/hr	675.00
SUBTOTAL:			[4.00	1,500.00]
FOR PROFESSIONAL SERVICES RENDERED				241.90 \$72,655.00

ADDITIONAL CHARGES:

